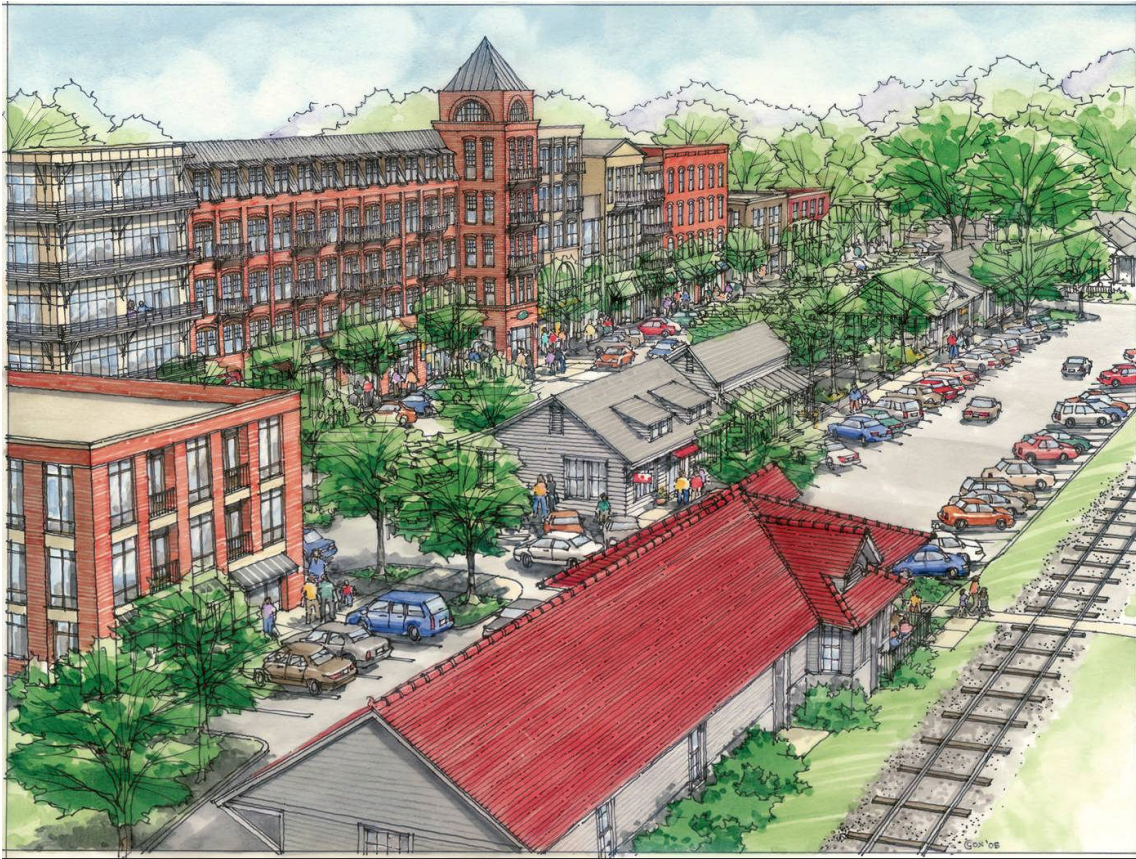


**CITY OF WOODSTOCK
REDEVELOPMENT PLAN FOR TAX ALLOCATION DISTRICT #1:
DOWNTOWN WOODSTOCK**



**PREPARED FOR
THE CITY OF WOODSTOCK
AND
THE CHEROKEE COUNTY COMMISSION
AND
THE CHEROKEE COUNTY SCHOOL DISTRICT**

NOVEMBER 10, 2006

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* Headings followed by a letter in parenthesis [e.g. (A)] denote information required per Georgia Code Chapter 36, Title 44.

** This plan was prepared by Bleakly Advisory Group, McKenna, Long & Aldridge and Echolls Writing.



Executive Summary

The City of Woodstock, originally a small crossroads trading community, is the southernmost city in Cherokee County. Conveniently located 30 miles north of Atlanta and serving as a gateway to the North Georgia Mountains, the City of Woodstock has experienced a growth rate of over 60 percent in the past 10 years. While this growth provides many economic opportunities, the city is concerned with how to preserve its small-town atmosphere and quality of life, which makes Woodstock a desirable place to live, work and play.

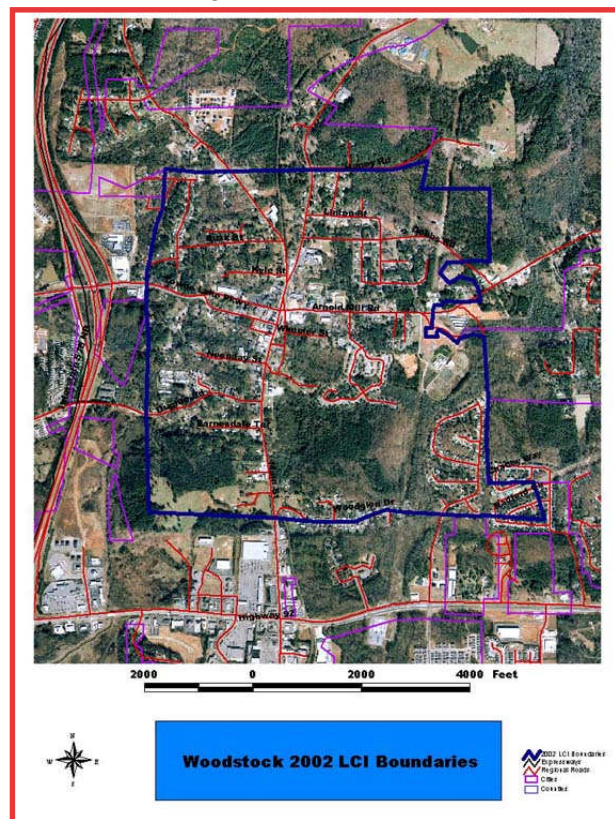
Woodstock Livable Centers Initiative Plan, 2002

The long-held vision for a renewed, vibrant downtown Woodstock began to take shape more than four years ago when the Atlanta Regional Commission awarded the City of Woodstock planning grant through its Livable Centers Initiative.

The function and form of this vision are grounded in community preferences that were revealed during public involvement sessions and research regarding existing conditions, a market analysis and implementation strategy as outlined in the Woodstock Livable Centers Initiative Plan prepared for the City by ARCADIS. The bottom line goal for citizens and planners alike, as detailed in the plan, is to strengthen the City's historic core without compromising its character.

Following the LCI plan, the city hired the community design and architectural firm, Tunnell Spangler & Walsh (TSW), to further articulate this vision. As shown in the accompanying renderings (below), this plan calls for the creation of a mix of uses along Main Street and adjacent areas that are unlikely to occur solely as a result of normal market forces. The TSW plan combines an exciting mix of housing around a new array of Main Street shops and offices that will re-energize Woodstock's downtown and re-establish it as the heart of this Cherokee County community.

A lack of investment in downtown Woodstock during the last decade, when other parts of Woodstock, Cherokee County and the metro Atlanta area were booming with new development, indicates that public support in the form of a tax allocation district is necessary to make this vision a reality.



The historic “Olde Towne” is the heart of the city, and includes the city’s municipal facilities: streetscaping with brick paved sidewalks and decorative lighting, the city park, historic buildings dating back to 1879, and a strong residential community. Vacant land and underutilized parcel within the study area provide opportunities for new pedestrian-oriented mixed-use development or redevelopment. Nearby creeks and recreation facilities provide alternative transportation and recreational options. In addition, the Georgia Northeastern Railroad parallels Main Street, defining the downtown area, and provides future entertainment and commuting opportunities.

Woodstock Livable Centers Initiative Plan, 2002

Downtown Woodstock Renderings from Tunnell-Spangler-Walsh & Associates



The Opportunity

As proposed, the Downtown Woodstock Redevelopment Plan and Tax Allocation District has the potential to create a new “heart” for the Woodstock community—one which builds on its history and tradition while creating an active and exciting downtown that will serve its citizens and attract visitors.



The City of Woodstock has invested substantial time and effort to create a shared vision for its future, committing significant planning and other resources towards the revitalization of its downtown core. Key to the progress Woodstock has achieved to date is its partnership with Hedgewood Properties, Inc., which it has successfully designed the first phase of a mixed-use development east of Main Street that conforms to the LCI goals.

Working in close partnership with the City, this private development firm has rolled up its sleeves and aggressively pursued the City's and citizens' shared vision for what downtown Woodstock can become. Hedgewood Properties, which is developing a significant part of the proposed TAD district, is poised to make a large additional financial investment in downtown Woodstock that will be contingent, in part, on the City providing the substantial infrastructure necessary to support its high-quality development.

To realize the City's vision for downtown Woodstock, redevelopment must include structured parking, a mix of land uses and higher densities, none of which are typically seen in the city or county today. Downtown's infrastructure requires significant upgrades in its streets and streetscapes, along with sewer and water improvements that will meet the capacity required by the new development.

The Downtown Woodstock TAD will generate higher property tax collections within an area that in many years has added very little to City, County or School District tax revenues. The housing, retail and commercial redevelopments proposed for the tax allocation district will spur the growth of the City's property tax digest within the proposed TAD. This increase will be captured through the TAD mechanism to repay the cost of key infrastructure improvements at no additional cost to Woodstock taxpayers.

The TAD would stimulate growth in the City, County and School District's tax base both within the proposed TAD and in the surrounding area. In fact, in what is termed the "halo effect", TAD redevelopment efforts often are found to stimulate redevelopment in areas bordering the district, increasing property values and further adding to the tax base.

LCI findings support the creation of the Downtown Woodstock TAD

While other areas in Woodstock have experienced exponential growth, a significant area within the proposed downtown Woodstock redevelopment boundaries has not benefited from private redevelopment or new enterprise, nor has it experienced significant increasing value and tax revenue.

The creation of the TAD will greatly benefit Downtown Woodstock by funding key public improvements which will support a substantial level of new mixed use development, adding significantly to the local tax digest.

The Vision

Despite a decade during which most of Woodstock experienced substantial growth, the downtown Woodstock area has seen limited new investment.



The purpose of the City's LCI study, as stated in the report, was to identify the projects, policies and programs that will promote quality, pedestrian-oriented development, identify economic opportunities, and improve multi-modal accessibility and connectivity within and between downtown Woodstock and surrounding communities.

The goal of downtown Woodstock's redevelopment effort, as outlined in the City's LCI plan, is threefold:

- Increase transportation accessibility and mobility options and improve traffic flow;
- Expand and strengthen the downtown by building on its current successes and small-town atmosphere; and
- Increase the viability of live, work and entertainment choices within the downtown area.

With this proposed Downtown Woodstock Redevelopment Plan and Tax Allocation District, the City is taking another strategic step in implementing its citizen's vision for an economically and culturally vibrant historic downtown core.

Key Challenges

In the case of downtown Woodstock, vacant land, underutilized parcels and aging structures, and a lack of modern public infrastructure within the proposed redevelopment area have greatly limited the growth of the area relative to the rapid growth occurring in many other areas of the city.

The lack of investment in downtown, Woodstock's historic town center, during a time when other parts of the city were booming, indicates that public support, in the form of designating this area as a Tax Allocation District, is necessary to the fully realize the development potential of this area.

Woodstock Meets the State's Criteria for Redevelopment

It is found and declared that economically and socially depressed areas exist within counties and municipalities of this states and that these areas contribute to or cause unemployment, limit the tax resources of counties and municipalities ... It is, therefore, in the public interest that such areas be redeveloped to the maximum extent practicable ... **To encourage such redevelopment, it is essential that the counties and municipalities of this state have additional powers to form a more effective partnership with private enterprise to overcome economic limitations that have previously impeded or prohibited redevelopment of such areas.**

Official Code of Georgia Annotated, Code Section 36-44-2

The Georgia General Assembly amended the Redevelopment Powers Law in 2001 to include encouraging the redevelopment of "depressed non-urban areas within counties and municipalities" and to "expand the characteristics of areas eligible for designation as redevelopment areas," among other points. The amended law can be applied to the types of projects that are more often found in older, already



developed suburban counties. Sections of the Official Code of Georgia Annotated, Code Section 36-44-2 of the Redevelopment Powers Law state that:

- ...redevelopment may include any one or more of the following: the construction of or renovation, rehabilitation ... demolition, alteration or expansion of any existing building or other facility for use in any business, commercial, industrial, governmental ... or social activity; ... the preservation ... improvement, maintenance and creation of open spaces or green spaces; the development, construction ... of facilities for the improvement of pedestrian access and safety; improvement or increasing the value of property,
- Redevelopment area means ... any area located within an urbanized or developed area which is substantially underutilized by containing open lots or parcels of land or by containing a substantial number of buildings or structures which are 40 years old or older or by containing structures or buildings of relatively low value as compared to the value of structures or buildings in the vicinity of the area.

The Downtown Woodstock Redevelopment Area Qualifies as a Tax Allocation District

The redevelopment area proposed for the Downtown Woodstock TAD meets the criteria detailed in the Official Code of Georgia Annotated, Code Section 36-44-2 of the Redevelopment Powers Law:

- The downtown Woodstock redevelopment area has been subject to only limited growth and development through private enterprise and would not reasonably be anticipated to be developed to its fullest economic potential without the approval of the redevelopment plan.
- The current condition of the site is less desirable than its redevelopment into a cohesive, pedestrian-oriented area that would include a mix of residential, retail and commercial uses linked by green spaces, consistent with the plans and vision for the area.
- The proposed future land uses in downtown Woodstock would bring the proposed redevelopment area in line with the planning goals of the City and Cherokee County. The redevelopment plan conforms to the City's latest Downtown Master Plan and the new plan funded by the Atlanta Regional Commission's Livable Centers Initiative.



A walkable, historic community located between the mountains and Atlanta, where a mix of new housing, jobs, shopping, entertainment and greenspace creates a modern-day village.

Woodstock's brand identity, Woodstock Livable Centers Initiative Plan



Redevelopment Plan for Tax Allocation District #1: Downtown Woodstock

By proposing that the downtown Woodstock redevelopment area qualifies as a tax allocation district, the City of Woodstock is carrying forth the vision outlined in its LCI redevelopment plan. The City's public and private leadership and citizens, through public outreach in the plan development and beyond, are working together to continue advancing the goals first outlined in the LCI planning document. They are determined that their vision for downtown will be realized.

The City of Woodstock is authorized to exercise the powers accorded to municipalities under the State Redevelopment Powers Law including, but not limited to, designating redevelopment areas and establishing tax allocation districts. Within such districts, the City may use tax increments to fund the costs of redevelopment.

The Downtown Woodstock TAD qualifies as a redevelopment area under this statute for its underdeveloped characteristics, which are fully described in this redevelopment plan.

The Developer

The proposed redevelopment of downtown Woodstock is being implemented by Hedgewood Properties, Inc. Hedgewood Properties is a well-regarded residential developer based in Georgia. Hedgewood has created over 2,500 residential units since 1985. Hedgewood was awarded the 2003 National Builder of the Year by *Professional Builder Magazine*.

The Plan

The Downtown Woodstock TAD District would include a mix of residential and commercial uses designed to make downtown Woodstock a vibrant place to live, work, shop and recreate. The current development plan includes the following elements:

Downtown Woodstock Development Plan Summary	
Residential (Units)	
Single Family	166
Townhomes	249
Lofts	150
Rental	275
Residential Total	840
Commercial (S.F.)	257,000

The project will be developed over the next 6 years with development currently underway east of Main Street. To date 27 residential units have been sold. At completion, current plans call for development of a total of 840 residential units and 257,000 square feet of commercial space.

Anticipated Tax Allocation District Funding

Presented below is a summary of the development plan by phase showing development of Hedgewood East, which is under construction east of Main Street



and Hedgewood West which will be developed as a future phase west of Main Street. Based upon the proposed development plan, there will be \$275.1 million of new market value created in the Downtown Woodstock TAD by 2012, which will have a taxable value of \$105.5 million. This will support the generation of net TAD proceeds of \$17.4 million for use in the district.



Redevelopment Plan for Tax Allocation District #1: Downtown Woodstock

Downtown Woodstock TAD Development Plan and Potential TAD Funding					
Project	Land Use	Number of Units / S.F.	Value	Total Market Value	Taxable Value
Hedgewood East	Single Family	72	\$ 525,000	\$ 37,800,000	\$ 14,544,000
	Townhomes	174	\$ 325,000	\$ 56,550,000	\$ 21,228,000
	Lofts	100	\$ 225,000	\$ 22,500,000	\$ 8,200,000
	Residential Total	346		\$116,850,000	\$ 43,972,000
	Commercial	107,000	\$ 130	\$ 13,910,000	\$ 5,564,000
	Subtotal			\$ 130,760,000	\$ 49,536,000
Hedgewood West	Single Family	100	\$ 550,000	\$ 51,700,000	\$ 19,928,000
	Townhomes	75	\$ 350,000	\$ 26,250,000	\$ 9,900,000
	Lofts	50	\$ 250,000	\$ 12,500,000	\$ 4,600,000
	Rental	275	\$ 125,000	\$ 34,375,000	\$ 13,750,000
	Residential Total	494		\$124,825,000	\$ 48,178,000
	Commercial	150,000	\$ 130	\$ 19,500,000	\$ 7,800,000
	Subtotal			\$ 147,625,000	\$ 55,978,000
Total	Single Family	166	\$ 539,157	\$ 89,500,000	\$ 34,472,000
	Townhomes	249	\$ 332,530	\$ 82,800,000	\$ 31,128,000
	Lofts	150	\$ 233,333	\$ 35,000,000	\$ 12,800,000
	Rental	275	\$ 125,000	\$ 34,375,000	\$ 13,750,000
	Residential Total	840		\$ 241,675,000	\$ 92,150,000
	Commercial	257,000	\$ 130	\$ 33,410,000	\$ 13,364,000
	Subtotal			\$ 275,235,000	\$ 105,514,000

	Hedgewood East	Hedgewood West	Remainder of TAD	Total
Bondable Property Tax				
Estimated Site Taxable Value at Buildout*	\$ 49,536,000	\$ 55,978,000	\$ 18,881,600	\$ 124,395,600
Estimated Site Taxable Value 12/31/2006*	\$ 8,648,910	\$ 2,416,680	\$ 18,881,600	\$ 29,947,190
Net New Taxable Value	\$ 40,887,090	\$ 53,561,320	\$ -	\$ 94,448,410
Millage Rate	0.029112	0.029112	0.029112	0.029112
New Property Taxes*	\$ 1,190,305	\$ 1,559,277	\$ -	\$ 2,749,582
Bondable Value (95%)	\$ 1,130,790	\$ 1,481,313	\$ -	\$ 2,612,103
Debt Coverage Ratio	125%	125%	125%	125%
Bondable Property Tax	\$ 904,632	\$ 1,185,051	\$ -	\$ 2,089,682
TAD Bond Amount				
Interest Rate	6.5%	6.5%	6.5%	6.5%
Bond Term	20	20	20	20
Estimated Bond Amount	\$ 10,045,230	\$ 13,159,063	\$ -	\$ 23,204,293
Issuance Costs (3%)	\$ 301,357	\$ 394,772	\$ -	\$ 696,129
Capitalized Interest (24 months)	\$ 1,205,428	\$ 1,579,088	\$ -	\$ 2,784,515
Debt Reserve (11%)	\$ 1,004,141	\$ 1,315,406	\$ -	\$ 2,319,547
Net Bond Proceeds	\$ 7,534,304	\$ 9,869,797	\$ -	\$ 17,404,102

* Reflects City of Woodstock Homestead Exemption

Source: Hedgewood Properties, Inc./ Bleakly Advisory Group



Infrastructure Funded with TAD Proceeds

The proceeds from the Downtown Woodstock TAD will be used to fund a number of infrastructure improvements in the district, which are described below. These infrastructure projects are needed to support the proposed development and represent the understanding of the needs and cost at the present time. They are subject to change and modification to respond to changing market conditions and updated cost estimates at the time of construction.

It is anticipated a total of approximately \$16.8 million in TAD proceeds would be committed to these infrastructure projects.

TAD Funds Allocated by Woodstock for Downtown Infrastructure Projects	
Infrastructure Item	Estimated Cost
1. Grid network of streets between Towne Lake Parkway and Dupree and I-575 and Main Street. Estimate is for 16,000 linear feet of road at \$250 per linear foot which includes sidewalks and streetscapes (trees, lights, etc.)	\$ 4,000,000
2. Parking Deck (\$12,000 per space for 400 spaces)	\$ 4,800,000
3. Towne Lake Parkway widening and intersection improvements Estimate for construction and ROW acquisition	\$ 2,000,000
4. Main Street downtown improvements including, but not limited to, streetscape and storefront facades, a new railroad crossing at Dupree and extensions of East Main Street--Supplemental funds to the LCI project in the amount of	\$ 2,000,000
5. Storm Sewer /Sanitary Sewer Improvements to Downtown Area	\$ 2,250,000
6. Water System Improvements to Downtown Area	\$ 700,000
7. Creation of Public Park	\$ 1,000,000
Total Initial TAD Funding Request	\$ 16,750,000
Categories and cost allocations are estimates as of September 2006 and are subject to revision as the Redevelopment Plan is implemented.	

As shown in the following table, the creation of the Tax Allocation District #1: Downtown Woodstock would generate \$275.2 million in new development which would increase the current \$29.9 million taxable value of the district by an additional \$94.4 million. This would result in almost \$2.8 million in annual property tax receipts and support TAD funding for \$16.8 million in needed infrastructure.

Summary of Downtown Woodstock TAD Costs and Benefits	
Value of private capital investment	\$ 275.09 million
Cost of public infrastructure to be financed by the TAD	\$ 16.75 million
Estimated annual ad valorem tax increment after full build out	\$ 2.75 million



Introduction

The vision for a new, more vibrant Downtown Woodstock has been under development in the city for over four years, beginning with the city's successful grant from ARC's Livable Centers Initiative (LCI) program in 2002 and from the subsequent work by Tunnell Spangler & Walsh detailing a new vision for the downtown. As shown in the accompanying renderings, that vision calls for the creation of a mix of uses along Main Street and in the surrounding areas that are unlikely to occur solely as a result of normal market forces. It combines an exciting mix of townhomes, loft condominiums and high-end single family housing around a new array of main street retailing and office uses that would re-energize downtown Woodstock and re-establish it as the heart of our community. The lack of investment in downtown Woodstock over the past decade, during a time when other parts of Woodstock were booming, indicates that public support, in the form of the TAD, is needed to jump start our vision.



The creation of our vision for downtown Woodstock relies on the creation of structured parking, a mix of land uses and higher densities than are typical for the rest of the city. It also requires a significant upgrade to downtown's infrastructure in terms of streets and streetscapes, and sewer and water improvements to provide the increased capacity required by the new development.

As Stated in the 2002 LCI Plan for Downtown Woodstock:

The City of Woodstock, originally a small crossroad trading community, is the southernmost city in Cherokee County. Conveniently located 30 miles north of Atlanta and serving as a gateway to the North Georgia Mountains, the City of Woodstock has experienced growth rate of over 60 percent in the past 10 years. While this growth provides many economic opportunities, the city is concerned with how to preserve its small-town atmosphere and quality of life, which makes Woodstock a desirable place to live, work and play.

The historic "Olde Towne" is the heart of the city, and includes the city's municipal facilities streetscaping with brick paved sidewalks and decorative lighting, the city park, historic buildings dating back to 1879, and a strong residential community. Vacant land and underutilized parcels within the study area provide opportunities for new pedestrian-oriented mixed-use development or redevelopment. Nearby creeks and recreation facilities provide alternative transportation and recreational options. In addition, the Georgia Northeastern Railroad parallels Main Street, defining the downtown area, and provides future entertainment and commuting opportunities.



The leadership and citizens of Woodstock are very excited by the potential of Woodstock's Downtown TAD to create a new "heart" for their community—one which builds on its history and traditions, and creates an active and exciting downtown for the next century. The City has invested substantial time and effort to create a shared vision for its future and has committed significant planning and other resources to create that vision. Key to the progress achieved to date has been the partnership with Hedgewood Properties, Inc. They have rolled up their sleeves and aggressively pursued a shared vision for what Downtown Woodstock can become. They have already made a large financial investment in downtown based, in part, on the city providing the substantial upgrades to downtown's infrastructure that will be required to support their quality development. The city is seeking to achieve a result which is greater than what normal market forces could produce. Woodstock's new downtown will benefit The community, Cherokee County and the School District.

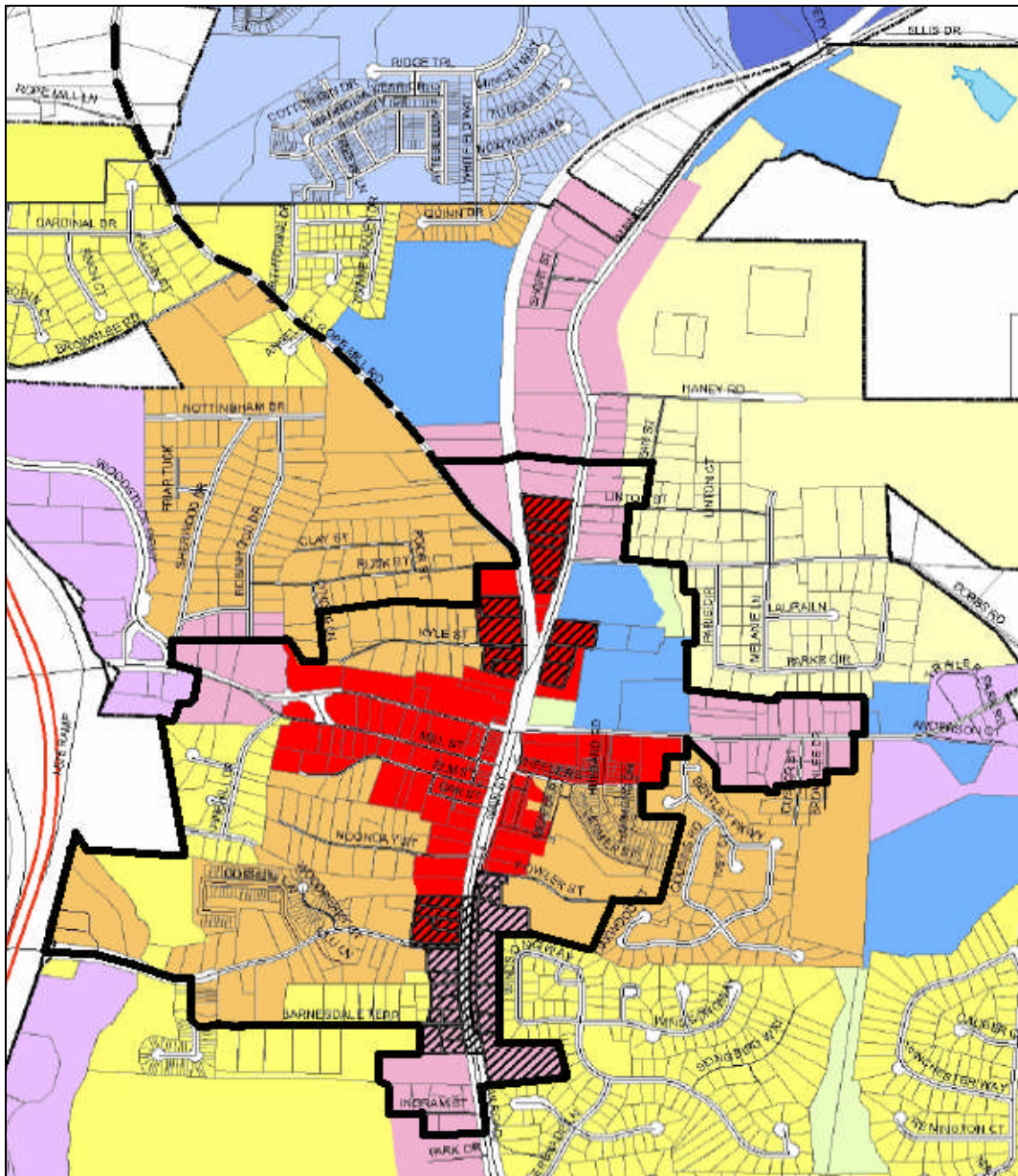


Geographic Boundaries (A)

The redevelopment area for the Tax Allocation District #1: Downtown Woodstock includes the property within the boundaries shown on the map below:



Downtown Woodstock TAD Boundary Map (L)



For the boundary description, see Appendix A.

For a map of the proposed district, see Appendix B.

Tax Parcel Identification numbers for properties included within the TAD are listed in Appendix B.



How Residents in Woodstock and Cherokee County will Benefit

The benefits to the City and County from the completed projects include the following:

- Revitalized town center;
- An expanded job base in construction, professional, retail and service industries;
- New living, working, shopping, dining and entertainment opportunities for Woodstock and Cherokee County that will serve local residents and attract visitors from outside the county;
- Increased personal incomes and new local businesses;
- New private capital investment of over \$275 million on long-neglected property that will create a new commercial center for Woodstock; and
- Substantial new annual revenues from sales taxes and business licenses.

Overview of Tax Allocation Districts

A tax allocation district in Georgia designates an area in which tax increment financing is allowed. Tax increment financing is a redevelopment funding mechanism that captures the future tax benefits of real estate improvements to pay a portion of the present cost of those improvements, as described by the Council of Development Finance Agencies. (www.cdfa.net) TIF was created and first used in California in 1952. Hundreds of TIF districts have helped spur urban redevelopment in cities across the country.

In 1985, the Georgia General Assembly authorized formation of Georgia's form of tax increment financing called Tax Allocation Districts (TADs). The purpose of a Georgia tax allocation district is similar to tax increment financing in any other state. It uses the increased property taxes generated by new development in a designated redevelopment area to finance costs related to the development such as public infrastructure, land acquisition, relocation, demolition, utilities, debt service and planning costs. Other costs it might cover include:

- | | |
|-------------------------------------|---------------------------------|
| • Sewer expansion and repair | • Traffic control |
| • Storm drainage | • Street lighting |
| • Street construction and expansion | • Landscaping |
| • Water supply | • Property acquisition |
| • Park improvements | • Building acquisition |
| • Bridge construction and repair | • Demolition and clearance work |
| • Curb and sidewalk work | • Parking structures |
| • Grading and earthwork | • Environmental remediation |

Cities and counties in Georgia have created TADs to stimulate major new construction and renovation or rehabilitation in underdeveloped or blighted areas. For example, six TADs have been created in Atlanta, and additional TADs have been created in Marietta, Smyrna, Acworth, Holly Springs, East Point, Clayton County and DeKalb County. Numerous other Georgia cities and counties are considering creating additional TADs. A TAD offers local governments the opportunity to promote redevelopment projects in areas that would otherwise not receive investment.



The boundaries of a tax allocation district, the area that captures the tax increment, are drawn to create tangible benefits to projects in areas in need of redevelopment.

A TAD does is not a new tax or a tax rate increase for a municipality. Rather, it offers a way for local governments to capture future tax revenues that result from new development and reinvest the new tax revenues into the new project, thereby closing the gap in project financing. It provides a community with a financing mechanism for public investments that will attract private investment into an area needing redevelopment.

Tax increment financing has become one of the most widely used economic development tools in the United States. Its history of enactment in the states follows the decline of federal and state funding for redevelopment-related activities of the last 30 years. As of mid-2006, the District of Columbia and every state except Arizona has enacted some form of tax increment financing legislation.

A tax allocation district for Downtown Woodstock redevelopment area will enhance the private development community's interest in investing in downtown Woodstock.

A TAD will bring Woodstock and Cherokee County additional economic advantages as well. Other Georgia tax allocation districts, redevelopment areas like Atlantic Station (Midtown Atlanta) and Camp Creek Marketplace (East Point), have demonstrated the benefits of TAD, including:

- **A stronger economic base**—Private development that would not have occurred without the TAD designation is attracted by this incentive.
- **The halo effect**—Several Georgia TADs have generated significant new investment in areas surrounding the TAD as well as within the tax allocation districts.
- **No draw on current tax revenues**—Redevelopment is effectively promoted without tapping into existing general governmental revenues or levying special assessments on property owners.
- **Expanded local tax base**—Other cities have found tax increment financing an effective way to attract private development, new industry and create more jobs, thereby expanding an area's tax base.
- **It is self-financing**—TADs are self-financing, or funded by increased tax revenues from new development within the district.
- **High leverage**—Typically TAD funds represent between 5-15% of project costs, leveraging 7-20 times their value in private investment.

In summary, a tax allocation district supports the infrastructure necessary to make an underutilized area attractive to private development, at no additional cost to the taxpayer. It does not create a tax increase for the community, nor does it reduce current tax revenues the community currently receives.

The creation of Tax Allocation District #1: Downtown Woodstock is designated to provide the financial incentive to support the creation of the vision outlined in the 2001 LCI plan by helping to fund the substantial improvements to public infrastructure needed to support the new, more intensive mixed-use development called for in the City's vision for its downtown area. As such, it is a highly



appropriate and consistent use of this financing technique as conceived by the Georgia Legislature.



Proposal

Through the creation of TAD #1: Downtown Woodstock, the City of Woodstock is supporting exciting new opportunities for reinvestment and revitalization through the implementation of the Downtown Woodstock LCI Plan.

Grounds for Exercise of Redevelopment Powers (B)

Tax Allocation Districts (TAD)s are authorized in Georgia under the Redevelopment Powers Law, Chapter 44, Title 36. A Tax Allocation District is a form of tax increment financing, a tool used to publicly finance certain redevelopment activities in underdeveloped or blighted areas. A TAD derives its funding from the increase in the redevelopment area's ad valorem taxes revenues generated by new development. These revenues are placed in a special redevelopment fund for the area and are used to either directly pay for redevelopment costs, or to support the issuance of bonds, or retire other debt incurred to pay for redevelopment costs.

In 2001, the Redevelopment Powers Law was amended "to expand the meaning of redevelopment" and "to change the characteristics of areas eligible for designation as redevelopment areas," among the changes resulting from the legislation. "Redevelopment area" now means:

Subsection C: "Any open area located within an urbanized or developed area within the corporate limits of a municipality which because of any factor or combination of factors enumerated...substantially impairs or arrests the sound growth of the community."

Subsection E: "Any areas located within an urbanized or developed area which is substantially underutilized by containing open lots or parcels of land or by containing a substantial number of buildings or structures which are 40 years old or older, or by containing structures or buildings or relatively low value as compared to the value of the structures or buildings in the vicinity of the area...which the local legislative body designates as appropriate for community redevelopment or by any combination of the foregoing factors."

Subsection F: "Any geographic area designated within the comprehensive plan of a political subdivision for redevelopment which has previously been developed for commercial, residential, industrial, office, or similar or ancillary uses ...in which the current condition of the areas is less desirable than the redevelopment of the area for new commercial, residential, industrial, office or other uses or a combination of uses, including the provision of open space or pedestrian or transit improvements...which the political subdivision has determined to be impairing or retarding the redevelopment of the area."



Why This Project in Woodstock Qualifies for a TAD

The City of Woodstock has the authority to exercise all redevelopment and other powers authorized or granted municipalities pursuant to the Redevelopment Powers Law, as now or hereafter amended, provided for by Chapter 44 of Title 36 of the O.C.G.A.

- The property is difficult to develop for residential, retail or other commercial uses for the very reasons it qualifies for the proposed TAD.
- The area is substantially blighted and underutilized with open parcels, aging and low-value structures;
- Major roads and railroads act as physical barriers, restricting pedestrian access;
- It contains aging properties that are less desirable than if redeveloped; and
- The infrastructure, including water and sewer systems, is inadequate to support the creation of the vision for downtown as a more vibrant residential and commercial community.

Summary of Project Conditions

Much of the area proposed for the Downtown Woodstock Redevelopment Area and TAD has been underdeveloped for decades.

Downtown's weaknesses as identified in the LCI study include, but are not limited to:

- Inadequate parking to support existing stores.
- Railroad tracks that cut the town in half.
- No safe way to cross many of the streets on foot.
- Limited routes for commuters driving through town.
- Lack of funding for needed public improvements.
- Commercial buildings and residential units in disrepair.
- Not enough housing.
- Traffic congestion on Main Street and Arnolds Mill Road, which intersect in the heart of downtown.
- A lack of entertainment venues.
- Downtown is physically a very small area, not large enough to serve the needs of a rapidly growing Woodstock.



Threats to its economic future include:

- Not enough public parking.
- Traffic congestion and too much through traffic and nothing to entice drivers to stop.
- Businesses leaving the downtown area for other major commercial corridors.
- Competition with other marketplaces nearby.
- Lack of downtown resident base to attract new businesses and restaurants.



- The majority of the sewer and water infrastructure in the proposed redevelopment area is old cast-iron pipe with leaded joints. Much of it is six inches in diameter. This type of pipe causes reduced flows and increased pressure losses within the area. Installation of modern infrastructure is essential to support additional development in this area.
- Vacant and underutilized parcels are scattered throughout the redevelopment area. Vacant land is its second-largest land use, at 15 percent.

Current Market Conditions

Market Demographics

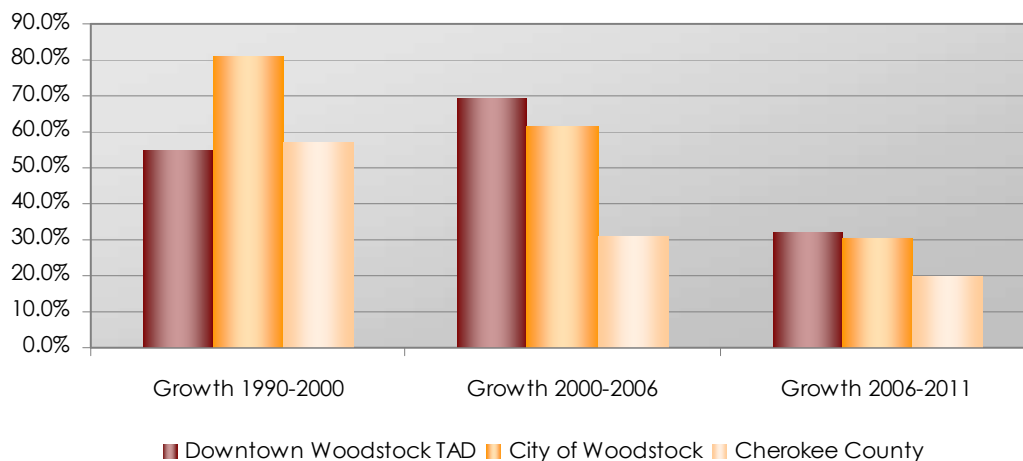
The demographic characteristics of the Downtown Woodstock TAD reveal the effects of a lack of new investment in the area. As shown below:

- The population of the TAD area has lower levels of educational attainment than in Woodstock or Cherokee County.
- Households in the redevelopment area are disproportionately single or single-parent households with significantly lower incomes than in the City of Woodstock or Cherokee County.
- The housing stock in the redevelopment area is disproportionately renter-occupied with significantly lower owner-occupied housing values than the in the city or county.

Population Growth

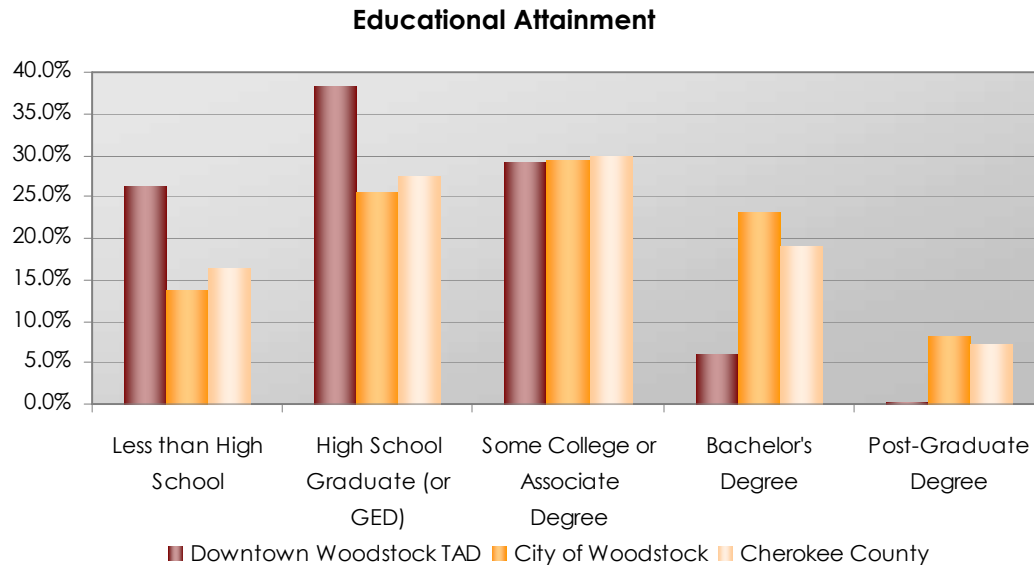
The population of the redevelopment area is 1,244 in 2006, representing 7.7% of the population of Woodstock and 0.7% of the population of Cherokee County. Downtown Woodstock is projected to grow 32.5 percent over the next five years. In recent years, the population of downtown has begun to the creation of new developments on its periphery.

Population Growth



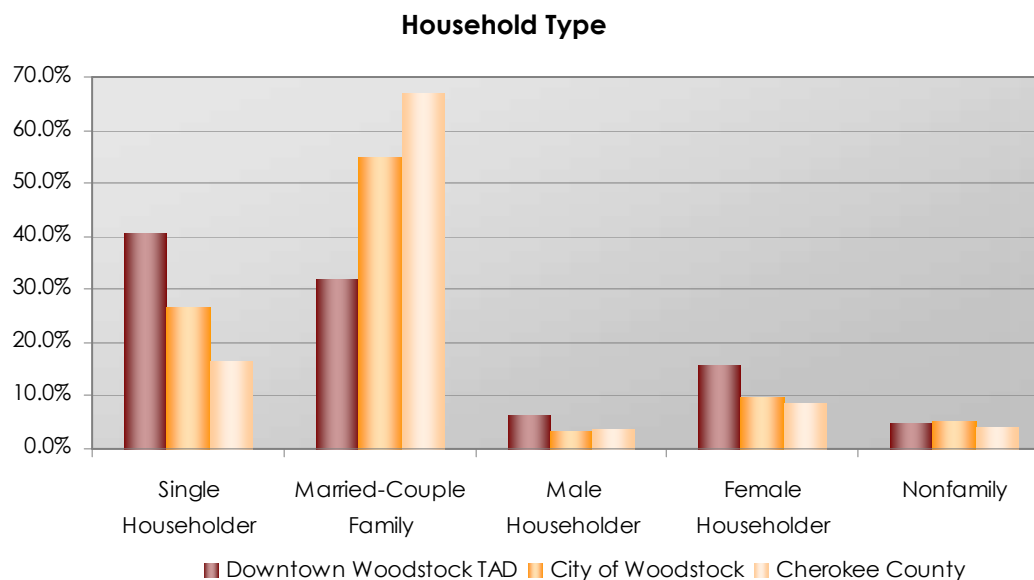
Educational Attainment

Over one in four residents of Downtown Woodstock do not have a high school degree (or GED), a significantly higher proportion than either the City of Woodstock (13.8%) or Cherokee County (16.4%). Only 6.1% of Downtown Woodstock residents have a bachelors or post-graduate degree, compared to 31.3% of Woodstock residents and 26.5% of Cherokee residents.



Household Type

Married couple families comprise 49.7% of households in the redevelopment area, a significantly lower proportion than the city or county at 76.4% and 81.4%, respectively. Almost half (49.2%) of Downtown Woodstock households are single householders, compared to 23.0% in the city and 17.7% in Cherokee County.



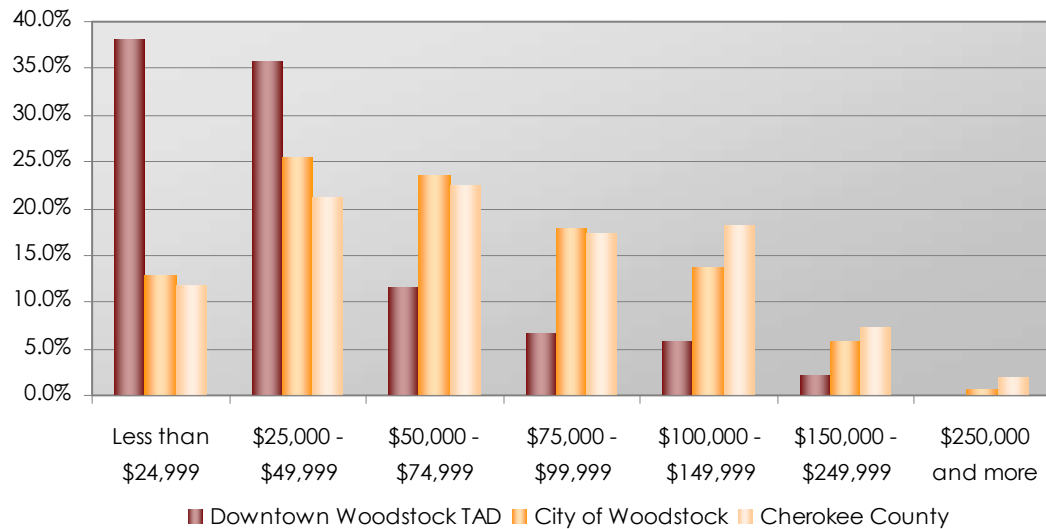
Household Income

The median household income in Downtown Woodstock is \$32,733, less than half of the median household income in the city (\$62,374) or the county (\$69,161). Almost



74% of Downtown Woodstock households earn less than \$50,000 compared to 38.4% in the city and 32.8% in the county.

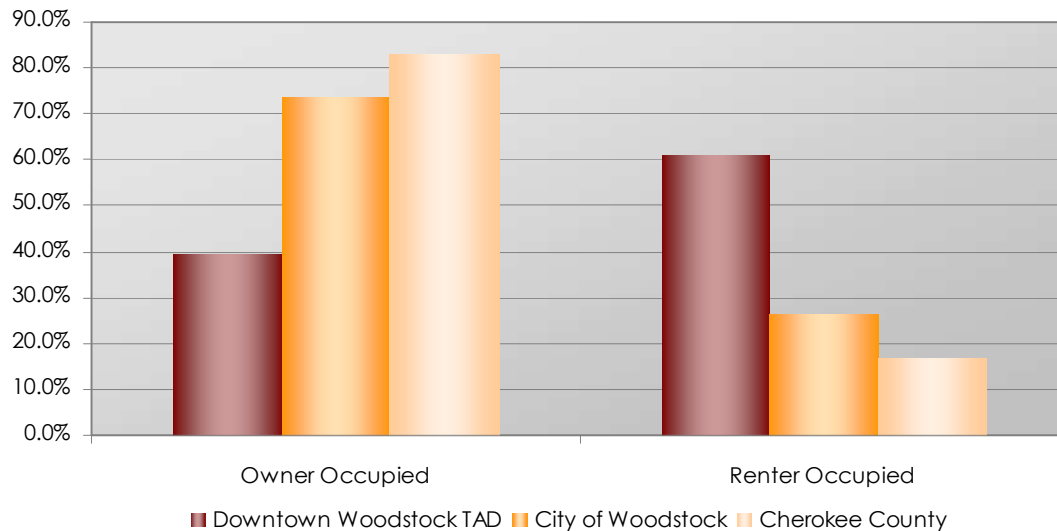
Household Income



Housing Tenure

In Downtown Woodstock, only 39.2% of housing units are owner-occupied, compared to 73.4% in the City of Woodstock and 83.8% in Cherokee County.

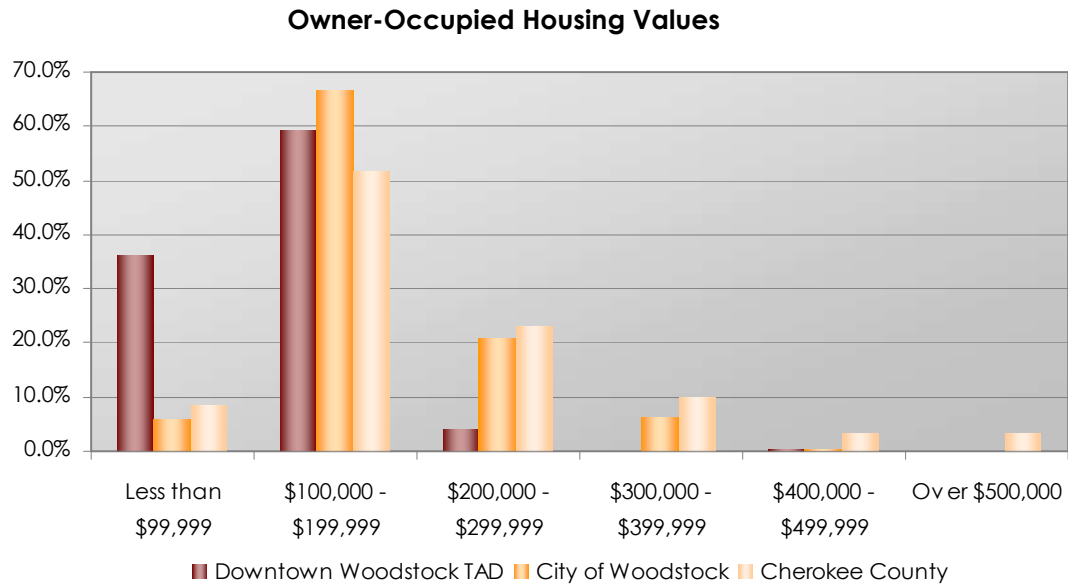
Housing Tenure



Owner-Occupied Housing Values

The median value for owner-occupied housing in the redevelopment area is \$115,099, or 69.8% of the housing value in the city (\$164,903) and 63.4% of the housing value in the county (\$181,542). In Downtown Woodstock, 36.1% of homes are valued under \$100,000, compared to 5.8% in the City of Woodstock and 8.3% in Cherokee County.





Plan Vision and Goal

A new, more vibrant downtown Woodstock

The vision calls for the creation of a mix of uses along Main Street and in the surrounding areas that are unlikely to occur solely as a result of normal market forces. It combines an exciting mix of townhomes, loft condominiums and high-end single-family housing around a new array of Main Street retail and office uses that would re-energize downtown Woodstock and reestablish it as the heart of our community.

Woodstock's Livable Centers Initiative

The City of Woodstock LCI plan established a clear vision of the future of downtown Woodstock. Throughout the LCI planning process, the City of Woodstock stated its desire to "preserve and build upon the small-town atmosphere in the downtown area, while increasing the availability of uses to create a more vibrant mixed-use environment with a full range of transportation options."

The single most important competitive advantage of retail development in downtown Woodstock will be its ability to provide residents, area employees and visitors with a variety of shopping and entertainment options that are not only convenient, but are unlike what they will find anywhere else in the region.



Businesses in downtown Woodstock will be able to compete with retail development along these corridors by crafting a town center



that incorporates housing, shopping, employment and community life in a small town setting.

City of Woodstock LCI Plan

The land use and development recommendations the LCI proposes for this area are intended to respond to key issues and challenges as defined by Woodstock-area stakeholders. Attention to the demand for a mix of housing, office, green space, retail and dining services holds promise for revitalizing and improving downtown Woodstock and adjacent areas of the city.

The goals of the proposed Downtown Woodstock Redevelopment Plan and TAD expand upon the needs identified in the LCI plan. The principles that guide this plan include the following:

- Work to promote a critical mass of retail and other businesses that encourage higher levels of customer traffic.
- Provide a unique sense of place in downtown which retains the historic flavor of a small downtown district.
- Provide a mix of uses that will help stimulate and sustain downtown's economic vitality.
- Minimize use of the automobile by providing a safe, pleasant and convenient atmosphere for pedestrians.
- Incorporate downtown Woodstock's existing architectural scale and style.
- Focus on attracting unique businesses and activities.
- Use land resources efficiently.

Ultimately, according to the LCI plan, downtown Woodstock should be a densely developed core area with a mix of residential, commercial, cultural and office uses. It will have improved transportation and pedestrian linkages as well as bicycle and pedestrian networks that allow residents and visitors to move easily around the area.

Following preparation of the LCI plan, Tunnell-Spangler-Walsh & Associates was hired to provide renderings of the type of development which could occur based on the plan. Presented below is a sample of TSW's future vision for downtown Woodstock.



Downtown Woodstock Renderings from Tunnell-Spangler-Walsh & Associates



The Goal

The creation of the Downtown Woodstock Redevelopment Plan and Tax Allocation District will allow for the creation of a tax allocation district to support the future development of downtown Woodstock. The establishment of the proposed Downtown Woodstock TAD:

- Attract the substantial private investment needed to finance and develop a mixed-use community of residential, retail, commercial and recreational spaces that will act as a catalyst for attracting additional private investments to downtown Woodstock, its historic core.
- Spur new construction that will create a significant number of jobs, add a significant number of new residents, attract professional businesses to its office spaces and create a retail, dining and entertainment destination in an underutilized area that for decades has not attracted significant redevelopment; and
- Help increase the future Tax Digest for Woodstock, Cherokee County and the Cherokee County School District that will provide the financial support to improve the quality of life for all residents.



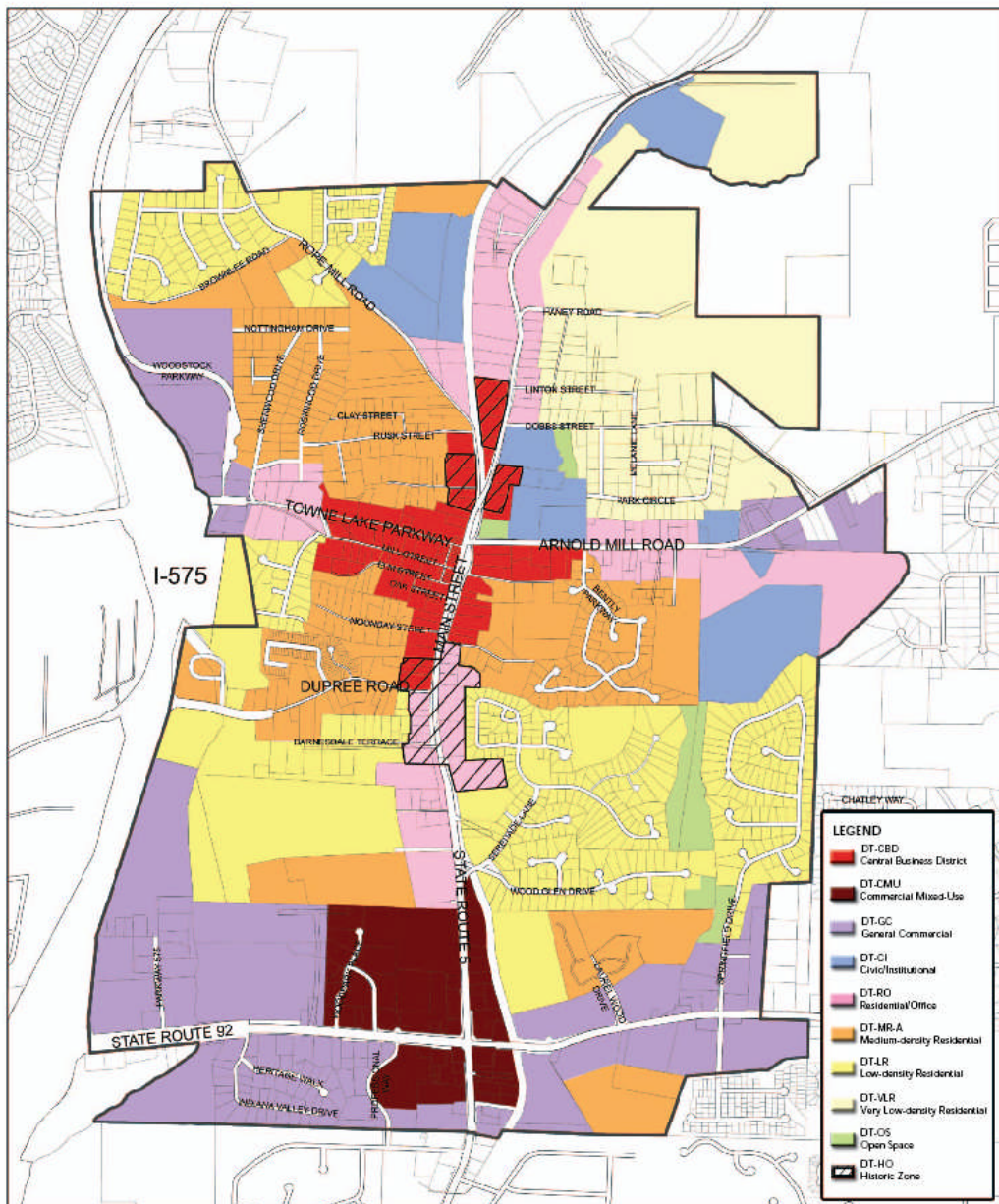
The creation of the downtown TAD will provide the key financial incentive to support the goals of the Woodstock Livable Centers Plan, its comprehensive plan, and recommendations in its new Downtown Master Plan. It will help attract a unique mix of retail shops, dining and entertainment places to attract demand from the rapidly growing residential communities in the southern region of Cherokee County and visitors from nearby areas. By its design, the Downtown Woodstock TAD will generate significant economic benefits to the City, County and School District.

Proposed Land Uses after Redevelopment (C)

The City of Woodstock has created a land use map based on recommendations of the LCI plan. The proposed land uses are shown on the accompanying map.



City of Woodstock Future Land Use Map



Downtown District Subareas Map

400 0 400 800 Feet

CITY of WOODSTOCK

13 June 2005

TISW



Proposed Redevelopment Projects (D)

Downtown Woodstock

Working in partnership with the City of Woodstock, Hedgewood Properties has begun the redevelopment of downtown. Hedgewood Properties, Inc. has prepared a plan for the redevelopment of the major portion of Main Street and surrounding areas based on their award-winning formula for creating exciting places where people want to live, work and shop. As shown in the accompanying plan, as currently proposed, at completion, there will be 840 units of new housing and 257,000 sq. ft. of retail and office development in the heart of Woodstock. (See site plan below.)

The plan calls for higher density development along Main Street in an innovative design that will encourage pedestrian activity unique within Woodstock. At its completion, the Hedgewood Properties plan would result in:

- 166 high-end single family homes (over \$525,000 average price)
- 249 townhomes (\$325,000 to \$350,000)
- 150 condominium loft units (\$200,000 to \$300,000)
- 275 rental apartments (renting for \$950 to \$1,250 a month)
- 257,000 s.f. of commercial and office space

Hedgewood Development Progress

Hedgewood Properties, Inc. began the creation of its portion of Downtown Woodstock in 2005. As shown in the accompanying site plan, development has begun on a substantial portion of the development plan east of Main Street. To date, 27 single family and townhome units have been constructed, a mixed-use condominium structure with residential units and retail space is under construction as well as several small offices and other retail space.



Hedgewood anticipates that continued development will occur on the eastside of Main Street in 2007 and the entire project will be completed by 2012.

Capabilities of Hedgewood Properties, Inc.

The proposed redevelopment of downtown Woodstock is being implemented by Hedgewood Properties, Inc. Hedgewood Properties is a well-regarded residential

developer based in Georgia. Hedgewood has created over 2,500 units since 1985 when it was founded by Pam Sessions and Don Donnelly. Hedgewood Properties is



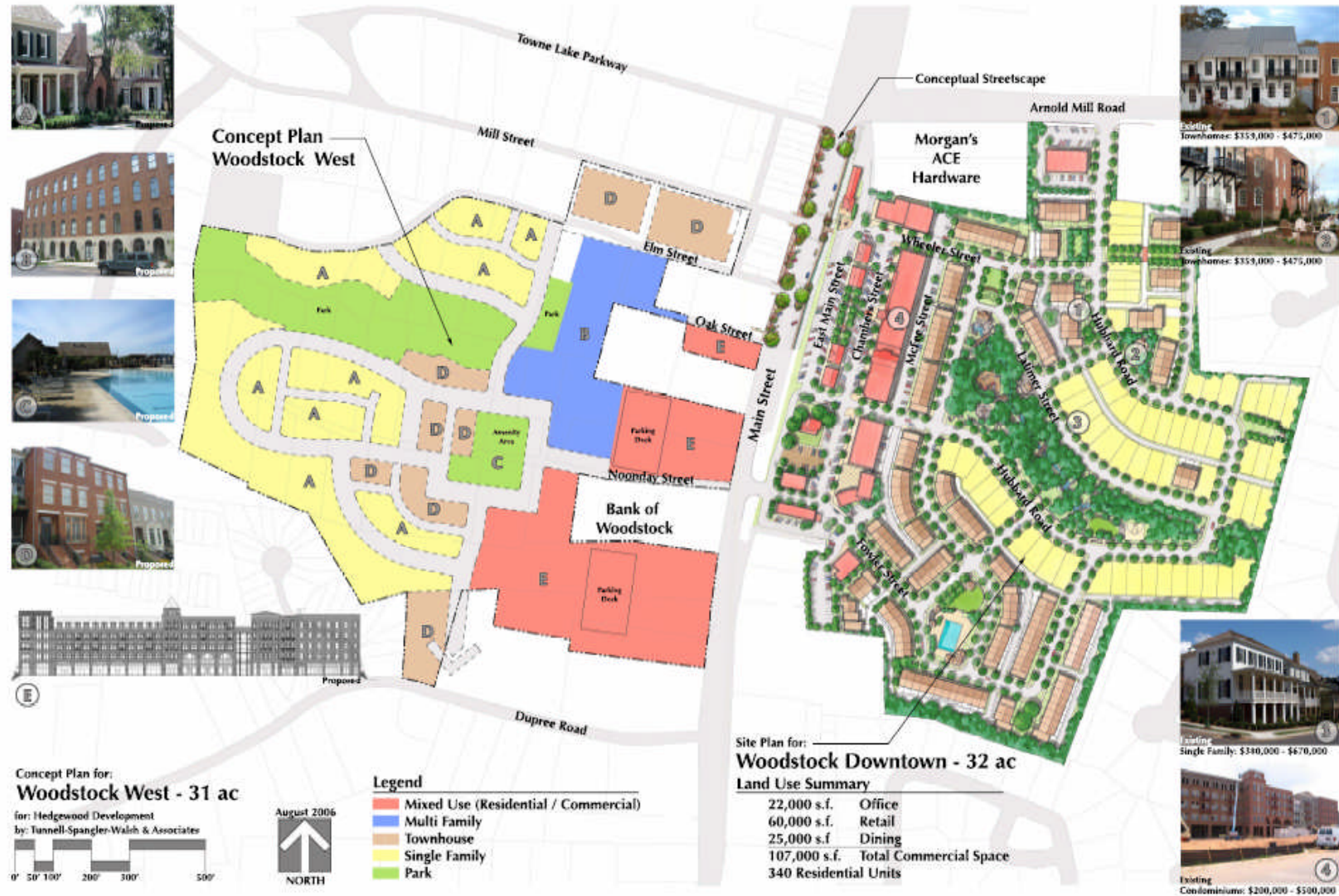
responsible for over 35 residential communities and currently has several major developments planned or under constructions including:

- Vickery – Alpharetta, Georgia
- Centennial – Roswell, Georgia
- Manget – Marietta, Georgia
- Serenbe – South Fulton County, Georgia
- Glenwood Park – Atlanta, Georgia
- Westbrook – Forsyth County, Georgia

Hedgewood was awarded the 2003 National Builder of the Year by *Professional Builder Magazine*.



Downtown Woodstock Site Plans



Contractual Relationships (E)

Pursuant to O.C.G.A. §34-44-3(a), the City of Woodstock City Council will act as the redevelopment agent and will exercise redevelopment powers as needed to implement this plan. In doing so, the Council, either directly or through its designees, may conduct the following activities and enter into the following contracts:

1. Coordinate implementation activities with other major participants in the redevelopment plan and their respective development and planning entities, including the Cherokee County School District, Cherokee County and other stakeholders, as well as with various City of Woodstock departments involved in implementing this redevelopment plan.
2. Enter into development agreements with private developers to construct infrastructure and vertical developments to implement the redevelopment plan.
3. Negotiate and enter into commercial financing agreements and intergovernmental agreements as needed.
4. Coordinate public improvement planning, design and construction among City, County and State agencies and departments.
5. Prepare (either directly or through subcontract to other appropriate entities) economic and financial analyses, project-specific feasibility studies and assessments of tax base increments in support of the issuance of tax allocation bonds or other forms of financing by the City.
6. The City will enter into contractual relationships with qualified vendors for the provision of professional and other services required in qualifying and issuing the bonds or other forms of financing, including, but not limited to, legal, underwriting, financial analysis and other related services.
7. The City will perform other duties as necessary to implement the redevelopment plan.



Relocation Plans (F)

As is currently foreseen, no relocation of tenants or residents from private homes is anticipated within the proposed Downtown Woodstock Redevelopment Area and TAD. In the future should the relocation of existing homes or businesses be required, such relocation expenses may be provided for under all applicable federal, state and local guidelines if public funds are used for property acquisition. Such funding sources of require relocation benefits to be offered to tenants and users for relocation.

Zoning & Land Use Compatibility (G)

A variety of land uses is allowable under the zoning ordinances in the area that includes the proposed Downtown Woodstock Redevelopment Area. Zoning in this district, the CBD, is "intended to allow the continuation of traditional development patterns and to promote a pedestrian environment." (Woodstock LCI Plan)

The CBD allows for office, commercial, retail and public uses.

Additionally, the City's Downtown District Regulating Plan, a supplement to the City's Official Zoning Map that applies only to the Downtown District, allows a mix of retail, office and residential uses in mixed-use buildings. These uses are permitted by the Downtown District regulations that the City developed in 2005 to promote its urban core. The main goals of these regulations are to:

- Increase transportation accessibility and mobility options and improve traffic flow in and around the downtown area;
- Expand and strengthen the downtown by building on its current successes and small-town atmosphere;
- Increase the viability of live, work and entertainment choices within the downtown area;
- Preserve, protect and enhance the urban core's historic and future role as the civic and economic center of Woodstock;
- Provide safe and accessible parks and plazas;
- Improve the aesthetics of the public street and the built environment; and
- Promote pedestrian safety by ensuring sidewalk-oriented buildings and attractive street-facing facades that foster pedestrian activity and liveliness.

Method of Financing / Proposed Public Investments (H)

The City of Woodstock estimates the current taxable (base) value of the proposed TAD to be approximately \$29.9 million. At build-out, this value is projected to dramatically increase to approximately \$124.4 million.

Taxes generated from the current base value, estimated to be \$871,822 in 2006, will continue to flow to the three affected tax jurisdictions—City of Woodstock, The Cherokee School District and Cherokee County—during the operation of the TAD.

Downtown Woodstock's existing infrastructure is inadequate to support the City and community's full vision of redevelopment for the area and to support the



Redevelopment Plan for Tax Allocation District #1: Downtown Woodstock

higher densities of development called for in the LCI plan. The first phase of development is underway with the understanding that putting a TAD in place will help fund the infrastructure improvements necessary to creating a pedestrian-friendly, mixed-use downtown consistent with this shared vision.

The total public cost for implementing the public improvements discussed in the Downtown Woodstock Redevelopment Plan, including construction and improvement of the necessary public infrastructure, is currently estimated at \$16.75 million, which the City of Woodstock intends to fund through the tax allocation district. The purpose of the proposed infrastructure improvements funded by the TAD would be three-fold:

- To lessen traffic congestion on the key roadways serving downtown Woodstock.
- To enhance the water and sewer capacity of the area to support the additional development.
- To make enhancements such as streetscapes, a parking deck, store facades and a public park to improve the experience of shoppers, residents and visitors in downtown Woodstock.

TAD Funds Allocated by Woodstock for Downtown Infrastructure Projects	
Infrastructure Item	Estimated Cost
1. Grid network of streets between Towne Lake Parkway and Dupree and I-575 and Main Street. Estimate is for 16,000 linear feet of road at \$250 per linear foot which includes sidewalks and streetscapes (trees, lights, etc.)	\$ 4,000,000
2. Parking Deck (\$12,000 per space for 400 spaces)	\$ 4,800,000
3. Towne Lake Parkway widening and intersection improvements Estimate for construction and ROW acquisition	\$ 2,000,000
4. Main Street downtown improvements including, but not limited to, streetscape and storefront facades, a new railroad crossing at Dupree and extensions of East Main Street--Supplemental funds to the LCI project in the amount of	\$ 2,000,000
5. Storm Sewer /Sanitary Sewer Improvements to Downtown Area	\$ 2,250,000
6. Water System Improvements to Downtown Area	\$ 700,000
7. Creation of Public Park	\$ 1,000,000
Total Initial TAD Funding Request	\$ 16,750,000
Categories and cost allocations are estimates as of September 2006 and are subject to revision as the Redevelopment Plan is implemented.	

As shown in detail in this redevelopment plan, the value of new planned private redevelopment will be \$275.09 million at the time of completion, which, when combined with TAD infrastructure costs, will result in over \$291.83 million in new investment in downtown Woodstock. The private redevelopment costs will be funded from a variety of public and private sources including developer and investor equity, construction and permanent loans from financial institutions



Why is creation of a TAD by the City and consent by the County and School District good policy?

The benefits to the City, County and School District will include:

- **A substantial increase in the Tax Digest** which would not have occurred without the TAD. The increase is estimated to be \$94,448,410 in new taxable value by 2012, a 315% increase over the base taxable value of \$29.9 million,
- **A greater density of high-value residential and commercial development** which will minimize service demands while increasing the Tax Digest. The average home value in the downtown area will exceed \$300,000 which will be significantly higher than the current residential value in the downtown area (\$115,099). Few of these households will have school aged children. Based on the experience of the first 27 sales to date, the number of public school pupils from the project will likely be substantially below the typical student impacts from residential development. To date, there are a total of 9 public school students in the 27 units and only 3 are new students to the Cherokee County System. Thus, there will be an estimated .11 children per household.
- **Additional commercial development will be further diversify the tax base.**
- **The project will stimulate significant additional SPLOST revenue for the City and County.** As shown above, the new retail development and the estimated 588 households which will be new residents to Woodstock are projected to generate over \$76.3 million in new retail sales in downtown Woodstock, which will produce approximately \$728,960 in additional annual SPLOST funds for both the School District and the County.

Estimated SPLOST Funds from Project Retail Development and New Households		
SPLOST from Project Retail Development		
Retail Development (s.f)		257,000
Estimated Sales per s.f.*	\$	229.26
Total Estimated Sales	\$	58,919,820
Total Estimated SPLOST	\$	589,198
SPLOST from Project Residential Development		
Number of Households**		588
Annual Retail Spending per Household**	\$	39,615
Total Retail Spending by Project Households	\$	23,293,620
% of Spending Spent in Project (Accounted for above)		25%
% of Spending Outside of Cherokee County		15%
Total Additional Retail Spending from Project Households	\$	13,976,172
Total Estimated SPLOST		139,762
Total Additional Annual SPLOST funds	\$	728,960

*Urban Land Institute

** Assumes 70% new households

*** Claritas Demographics



- **The TAD will leverage substantial private investment.** Using TAD financing to fund construction of infrastructure will enable the City to leverage approximately \$16 to \$17 million in TAD funding to attract \$275.1 million in private investment, a leverage rate of \$16.4 private dollars for every \$1 of public TAD investment.
- **The TAD will create jobs.** The TAD will stimulate both construction and permanent jobs as well as new sales tax revenues, increased incomes for City and County residents, and increased revenues for area businesses.
- **Development will create substantial growth in property tax revenues.** Once all TAD obligations of the district are retired, the City, County and School District will receive the full property tax increment from the new development created.

Why shouldn't the City, County and School District just keep the new tax revenues from the projects for use elsewhere?

The positive tax increments will not be generated unless the project is built. Downtown Woodstock's redevelopment cannot occur without the creation of the infrastructure needed to support the development planned for a vibrant new downtown. Continuation of the development being implemented by Hedgewood Properties Inc., is not financially viable without TAD financing for these critical infrastructure and other public improvements.

Assessed Valuation for TAD (I)

The redevelopment area defined in this Redevelopment Plan has a 2006 fair market value of \$87,075,200 and a taxable value to the City of Woodstock of \$29,947,190, according to the tax records of Cherokee County.

Pursuant to the Redevelopment Powers Law, upon adoption of the Redevelopment Plan and the creation of the tax allocation district, the City will request that the Commissioner of Revenue of the State of Georgia certify the tax base for 2006, the base year for the proposed tax allocation district.

The tax base will increase in the future through the private investment stimulated by the implementation of the redevelopment plan and the issuance of tax allocation bonds. In addition, this redevelopment is intended to stimulate other development in the district and lead to a substantial increase in property values as the Redevelopment Plan is implemented.

Upon completion of the redevelopment of the downtown Woodstock area as presented in this plan, this tax allocation district is projected to have an assessed value of \$133.5 million and a taxable value of \$124.4 million.



Historic Property within Boundaries of TAD (J)

While downtown Woodstock has several historic buildings and cites its historic character as one of its best assets, the city has only one historic property listed on the National Register of Historic Places: The Woodstock Depot.¹



Located at 2 North Main Street, the Woodstock Depot is a link to Woodstock's history as a railroad town. The railroad first came to Woodstock in 1879, when the Marietta & North Georgia rail line was constructed using funds from the Georgia State Legislature and local fundraising. After the L&N Railroad Company purchased the M&NG, they constructed a new Woodstock Depot, which served both industry and residents throughout southern Cherokee County for many years. The depot is currently owned by the City of Woodstock, and the land is leased from the railroad. The depot is used as a community meeting place, having most recently served as the city hall, police and fire station.



The Woodstock Depot is a significant community asset which plays an important role in the development plan for downtown Woodstock being implemented by Hedgewood Properties, Inc. Because the Depot abuts the redevelopment project, Hedgewood has incorporated it into the development plan and ensured that the surrounding buildings are similar in scale and architecture. Therefore, the depot is now integrated into a newly revitalized

main street commercial district incorporating civic, commercial and residential uses into a visually engaging and cohesive district rooted in downtown Woodstock's historic charm.

Creation & Termination Dates for TAD (K)

The Tax Allocation District #1: Downtown Woodstock will be created effective December 31, 2006. The Redevelopment Powers Law provides that the district will be in existence until all redevelopment costs, including debt service, are paid in full. This repayment is projected to take up to 30 years.

¹ The Woodstock Depot is #95000736 on the National Register of Historic Places



Tax Allocation Increment Base (M)

On or before December 30, 2006, the Woodstock City Council acting as the redevelopment agent will apply to the State Revenue Commissioner for a determination of the tax allocation increment base of the proposed tax allocation district.

The base is estimated as follows:

Tax Allocation District#1 Downtown Woodstock Parcel Information	
Total Number of Parcels	497
Total Market Value (Appraised)	\$87,075,200
Total Taxable Value	\$29,947,190
City of Woodstock Total Tax Digest	\$826,406,600
Downtown Woodstock TAD Total Assessed Value	\$29,947,190
Value of TAD as a Percent of the Woodstock Tax Digest	3.62%

Source: Cherokee County Tax Assessor

Property Taxes Collected Within Tax District to Serve as Base

Total Taxable (\$29,947,190) x Useable Millage (0.029112) = \$871,823

Property Taxes for Computing Tax Allocation Increments (N)

As provided in the Redevelopment Powers Law, the taxes that will be included in the tax increment base for the tax allocation district are based on the following authorized millage rate:

2006 M&O MILLAGE RATES*	
City of Woodstock	6.115 mills
Cherokee County Operating	4.547 mills
Cherokee County School District Operating	18.450 mills
Total	29.112 mills

*Levies for bonded indebtedness are not included in the calculation of the millage rates for TAD purposes.

Source: Cherokee County/Georgia Department of Revenue

Creation of the tax allocation district will not affect any existing or planned business improvement districts created within the boundaries of the redevelopment area. Any additional millage levied as a result of a future business improvement district will not be included in the calculation of the tax allocation increment.



Tax Allocation Bond Issues (O, P, Q)

Amount of Bond Issue

Upon adoption of this Redevelopment Plan, the City of Woodstock proposes to issue tax allocation bonds or other financing approaches in one or more bond issues in amounts to range from \$5 to \$30 million.

Term of the Bond Issue or Issues

The City of Woodstock proposes to issue tax allocation bonds for a term no longer than 20 years.

Rate of Bond Issue

The City of Woodstock intends to issue fixed-rate tax exempt bonds if possible. The actual rate, however, will be determined at the time of issuance based upon general market conditions, anticipated development within the redevelopment area, assessed taxable property values, and federal tax law considerations. The City reserves the option to either operate the district on a pay-as-you-go basis or consider other potential financing options including other commercial financing to support future projects, as appropriate.

Positive Tax Allocation Increments

The positive tax allocation increment for the period covered by the term of the bonds is estimated to range from \$2 million to \$3 million annually after the build out is complete. The actual amount will depend upon the pace at which the Redevelopment Plan is implemented and the impact of the redevelopment activities and other economic factors on the tax base in the district as a whole.

Property to be Pledged for Payment of the Bonds

The bonds will be secured by the positive tax allocation increment from eligible ad valorem taxes levied by the City of Woodstock, Cherokee County on real property and the Cherokee County School District for these purposes.



Appendices

Appendix A. Maps & Drawings

Downtown Woodstock TAD Boundary Map (L)
Downtown Woodstock Site Plans
City of Woodstock Zoning Map
City of Woodstock Future Land Use Map

Appendix B. Figures & Descriptions

List of Tax Parcel ID Numbers (Properties within the TAD)
Development Plan and TAD Estimated
Infrastructure Cost Schedule
Redevelopment Area Boundary Description

Appendix C. Woodstock Mayor and City Council

Appendix D. Cherokee County Board of Commissioners

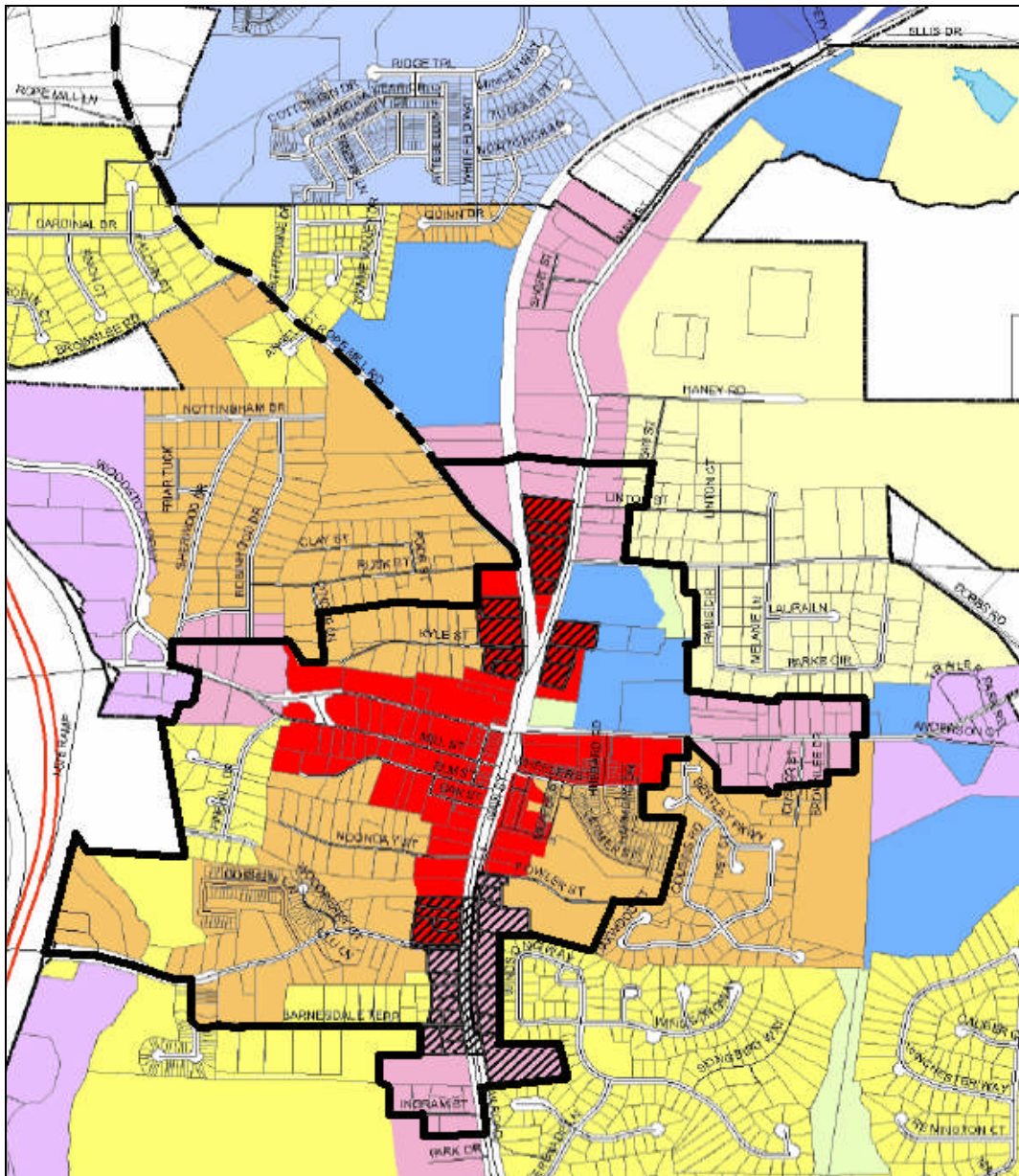
Appendix E. Cherokee County School District

Appendix F. Resources

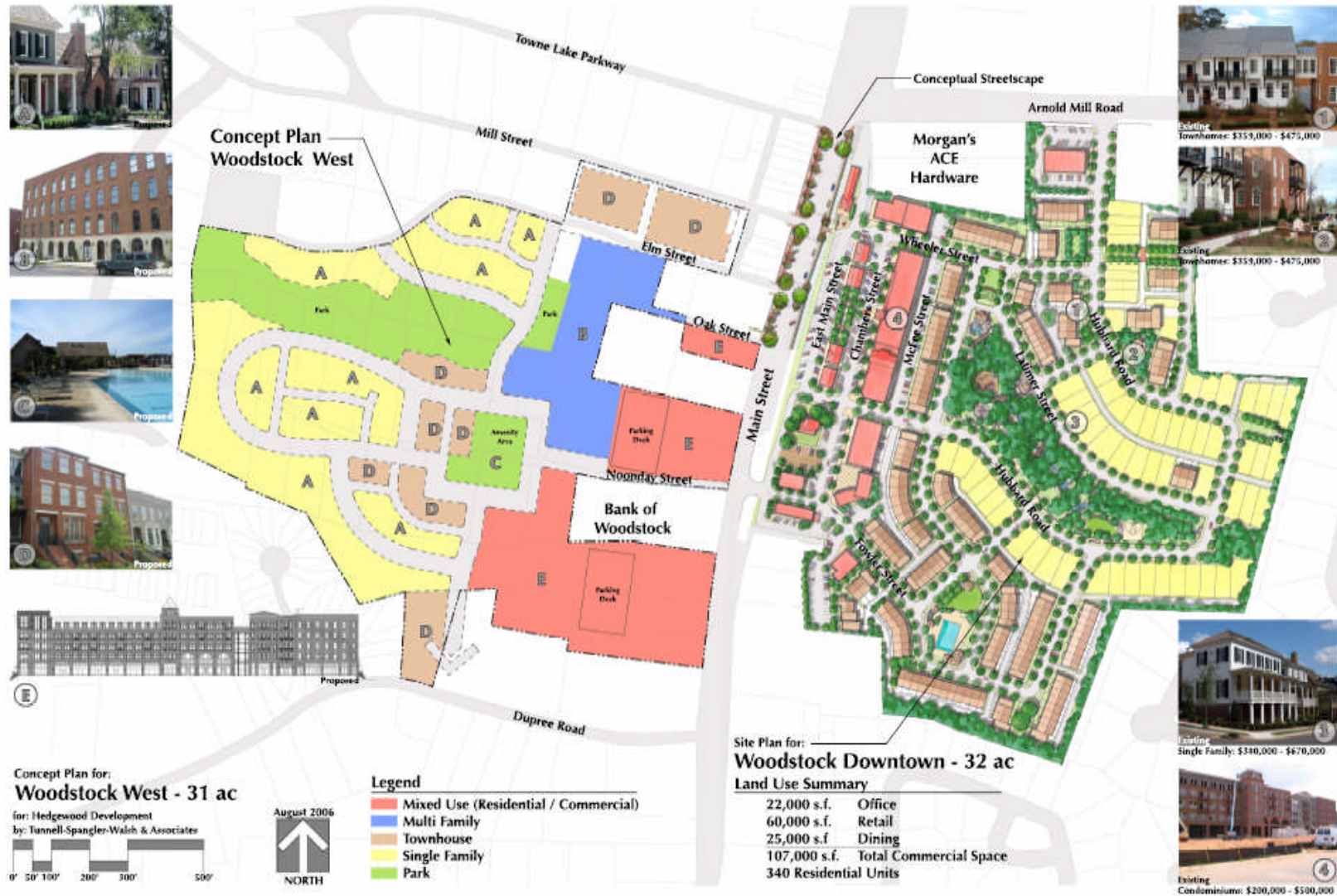


Appendix A. Maps & Drawings

Downtown Woodstock TAD Boundary Map (L)



Downtown Woodstock Site Plans



**City of Woodstock, Georgia
Zoning Map
2005**

LEGEND

- 100' Right of Way
- 150' Right of Way
- 200' Right of Way
- 250' Right of Way
- 300' Right of Way
- 350' Right of Way
- 400' Right of Way
- 450' Right of Way
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Scale:
1" = 100'

North Arrow

City of Woodstock, Georgia

City Manager
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City Engineer
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City Attorney
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City Clerk
[Signature]

City Treasurer
[Signature]

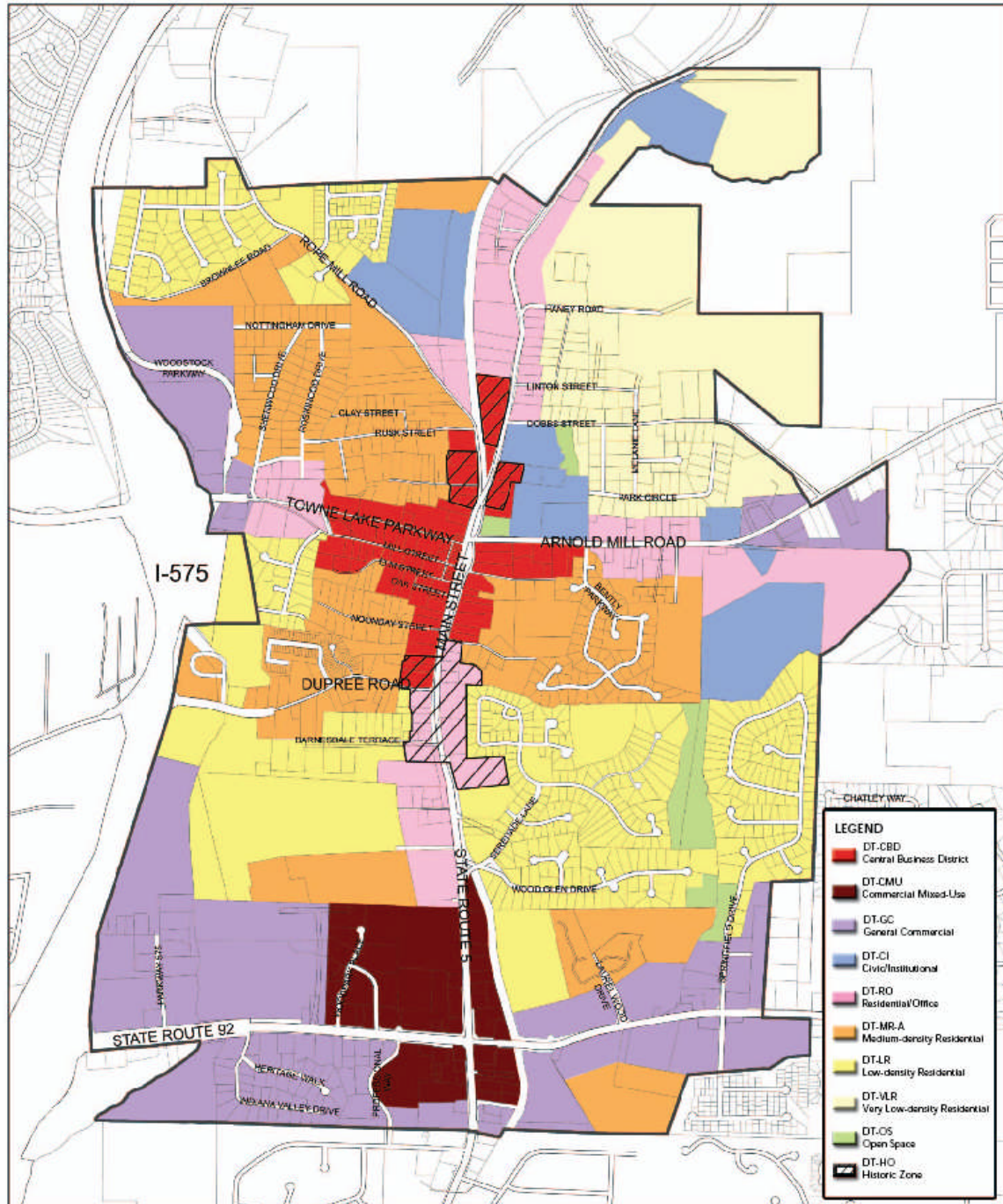
City Auditor
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City Planning Commission
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City Council
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City of Woodstock Future Land Use Map



Downtown District Subareas Map

CITY of WOODSTOCK

13 June 2006

400 0 400 800



Appendix B. Figures & Descriptions

List of Tax Parcel ID Numbers (Properties within the TAD)

The following are the Tax Parcel Identification numbers for the properties to be included in the Downtown Woodstock Redevelopment Area:

Property ID	Property Address	Market Value	Assessed Value	Taxable Value
15N11 015	150 DUPREE RD	\$ 1,392,200	\$ 556,880	\$ 556,880
15N11 016	DUPREE RD	\$ 5,500	\$ 2,200	\$ 2,200
15N11 017	DUPREE RD	\$ 14,700	\$ 5,880	\$ 5,880
15N12 181	127 DUPREE RD	\$ 72,400	\$ 28,960	\$ 28,960
15N12 182	1533 007	\$ 36,000	\$ 14,400	\$ 4,352
15N12 183	123 DUPREE RD	\$ 175,400	\$ 70,160	\$ 8,928
15N12 184	132 DUPREE RD	\$ 111,300	\$ 44,520	\$ 4,923
15N12 185	130 DUPREE RD	\$ 87,400	\$ 34,960	\$ 34,960
15N12 186	128 DUPREE RD	\$ 107,500	\$ 43,000	\$ 32,952
15N12 187	126 DUPREE RD	\$ 88,100	\$ 35,240	\$ 25,192
15N12 188	124 DUPREE RD	\$ 100,300	\$ 40,120	\$ 4,236
15N12 189	122 DUPREE RD	\$ 78,700	\$ 31,480	\$ 31,480
15N12 190	120 DUPREE RD	\$ 130,600	\$ 52,240	\$ 42,192
15N12G 052	115 CREEKWOOD DR	\$ 113,100	\$ 45,240	\$ 45,240
15N12G 053	113 CREEKWOOD DR	\$ 114,100	\$ 45,640	\$ 35,592
15N12G 054	111 CREEKWOOD DR	\$ 116,000	\$ 46,400	\$ 46,400
15N12G 055	109 CREEKWOOD DR	\$ 112,100	\$ 44,840	\$ 44,840
15N12G 056	107 CREEKWOOD DR	\$ 112,100	\$ 44,840	\$ 34,792
15N12G 057	105 CREEKWOOD DR	\$ 112,100	\$ 44,840	\$ 44,840
15N12G 058	103 CREEKWOOD DR	\$ 116,000	\$ 46,400	\$ 46,400
15N12G 059	101 CREEKWOOD DR	\$ 112,100	\$ 44,840	\$ 34,792
15N17A 004	112 FOWLER ST	\$ 166,000	\$ 66,400	\$ 66,400
15N17A 075	220 ARNOLD MILL	\$ 121,500	\$ 48,600	\$ 5,560
15N17A 079	BROWNEE DR	\$ 52,500	\$ 21,000	\$ 21,000
15N17A 080	216 ARNOLD MILL	\$ 111,000	\$ 44,400	\$ 4,904
15N17A 081	212 ARNOLD MILL	\$ 159,900	\$ 63,960	\$ 53,912
15N17A 082	102 CUSTER ST	\$ 85,200	\$ 34,080	\$ 24,032
15N17A 088	212 ARNOLD MILL	\$ 59,600	\$ 23,840	\$ 1,693
15N17A 089	210 ARNOLD MILL	\$ 88,700	\$ 35,480	\$ 3,511
15N17A 090	208 ARNOLD MILL	\$ 97,500	\$ 39,000	\$ 4,061
15N17A 091	CUSTER ST	\$ 17,500	\$ 7,000	\$ 7,000
15N17A 092	206 ARNOLD MILL	\$ 84,200	\$ 33,680	\$ 33,680
15N17A 093	204 ARNOLD MILL	\$ 75,800	\$ 30,320	\$ 2,705
15N17A 097	ARNOLD MILL RD	\$ 25,000	\$ 10,000	\$ 10,000
15N17A 100 A	205 ARNOLD MILL	\$ 836,900	\$ 334,760	\$ 334,760
15N17A 101	201 ARNOLD MILL	\$ 51,800	\$ 20,720	\$ 10,672
15N17A 102	209 ARNOLD MILL	\$ 105,800	\$ 42,320	\$ 42,320
15N17A 103	207 ARNOLD MILL	\$ 88,500	\$ 35,400	\$ 25,352



Redevelopment Plan for Tax Allocation District #1: Downtown Woodstock

Property ID	Property Address	Market Value	Assessed Value	Taxable Value
15N17A 106	215 ARNOLD MILL	\$ 64,800	\$ 25,920	\$ 25,920
15N17A 106 A	213 ARNOLD MILL	\$ 69,900	\$ 27,960	\$ 2,337
15N17A 107	ARNOLD MILL RD	\$ 25,000	\$ 10,000	\$ 10,000
15N17A 108	ARNOLD MILL RD	\$ 25,000	\$ 10,000	\$ 10,000
15N17A 109	ARNOLD MILL RD	\$ 25,000	\$ 10,000	\$ 10,000
15N17A 110	219 ARNOLD MILL	\$ 64,900	\$ 25,960	\$ 25,960
15N17A 111	221 ARNOLD MILL	\$ 83,700	\$ 33,480	\$ 3,199
15N17A 105	211 ARNOLD MILL RD	\$ 78,900	\$ 31,560	\$ -
15N18 019 A	HOLLY SPRINGS PW	\$ 42,400	\$ 16,960	\$ 16,960
15N18B 001	MAIN ST	\$ 166,600	\$ 66,640	\$ 66,640
15N18B 002	109 INGRAM ST	\$ 101,900	\$ 40,760	\$ 4,336
15N18B 003	110 INGRAM ST	\$ 66,000	\$ 26,400	\$ 2,093
15N18B 004	112 INGRAM ST	\$ 94,900	\$ 37,960	\$ 37,960
15N18B 005	106 INGRAM ST	\$ 64,900	\$ 25,960	\$ 25,960
15N18B 008	9114 MAIN ST	\$ 545,200	\$ 218,080	\$ 218,080
92N02 003	8138 MAIN ST	\$ 172,900	\$ 69,160	\$ 69,160
92N02 004	8184 MAIN ST	\$ 149,500	\$ 59,800	\$ 7,310
92N02 005	8212 MAIN ST	\$ 170,700	\$ 68,280	\$ 58,232
92N02 006	8256 MAIN ST	\$ 234,900	\$ 93,960	\$ 83,912
92N02 007	8262 MAIN ST	\$ 152,400	\$ 60,960	\$ 7,491
92N02 008	8278 MAIN ST	\$ 112,400	\$ 44,960	\$ 34,912
92N02 009	8271 DOBBS RD	\$ 185,700	\$ 74,280	\$ 9,571
92N02 009 A	MAIN ST	\$ 25,000	\$ 10,000	\$ 10,000
92N02 010	8258 MAIN ST	\$ 99,400	\$ 39,760	\$ 4,180
92N02 011 A	104 LINTON ST	\$ 121,300	\$ 48,520	\$ 5,548
92N02 030	101 DEAN ST	\$ 204,100	\$ 81,640	\$ 81,640
92N02 030 A	8175 MAIN ST	\$ 98,800	\$ 39,520	\$ 39,520
92N02 031	8203 MAIN ST	\$ 134,100	\$ 53,640	\$ 43,592
92N02 032	107 LINTON ST	\$ 100,400	\$ 40,160	\$ 40,160
92N02 033	402 MAIN ST	\$ 113,400	\$ 45,360	\$ 5,054
92N03 001	8324 MAIN ST	\$ 102,500	\$ 41,000	\$ 41,000
92N03 002	8358 MAIN ST	\$ 248,700	\$ 99,480	\$ 99,480
92N03 003	8368 MAIN ST	\$ 72,500	\$ 29,000	\$ 18,952
92N03 004	205 MAIN ST	\$ 181,400	\$ 72,560	\$ 72,560
92N03 005	8420 N MAIN ST	\$ 109,200	\$ 43,680	\$ 43,680
92N03 007	210 MAIN ST	\$ 4,063,900	\$ 1,625,560	\$ -
92N03 008	8425 MAIN ST	\$ 93,800	\$ 37,520	\$ 3,830
92N03 008 A	8429 MAIN ST	\$ 125,600	\$ 50,240	\$ 40,192
92N03 009	101 E MAIN ST	\$ 173,400	\$ 69,360	\$ 59,312
92N03 010 A	103 E MAIN ST	\$ 243,400	\$ 97,360	\$ 97,360
92N03 011	105 E MAIN ST	\$ 868,600	\$ 347,440	\$ 347,440
92N03 011 B	105 ARNOLD MILL	\$ 3,115,900	\$ 1,246,360	\$ 1,246,360
92N03 011001	103 ARNOLD MILL	\$ 256,600	\$ 102,640	\$ 102,640
92N03 011A	ARNOLD MILL RD	\$ 1,422,200	\$ 568,880	\$ -
92N04 001	202 ROPE MILL RD	\$ 527,300	\$ 210,920	\$ 210,920



Redevelopment Plan for Tax Allocation District #1: Downtown Woodstock

Property ID	Property Address	Market Value	Assessed Value	Taxable Value
92N04 031	113 ROPE MILL RD	\$ 40,000	\$ 16,000	\$ 16,000
92N04 032	109 ROPE MILL RD	\$ 193,900	\$ 77,560	\$ 67,512
92N04 033	ROPE MILL RD	\$ 98,700	\$ 39,480	\$ 39,480
92N04 034	KYLE ST	\$ 25,000	\$ 10,000	\$ 10,000
92N04 034 C	108 KYLE ST	\$ 99,900	\$ 39,960	\$ 29,912
92N04 035	122 KYLE ST	\$ 77,400	\$ 30,960	\$ 30,960
92N04 036	KYLE ST	\$ 20,000	\$ 8,000	\$ 8,000
92N04 037	118 KYLE	\$ 32,500	\$ 13,000	\$ 13,000
92N04 038	120 KYLE ST	\$ 67,700	\$ 27,080	\$ 17,032
92N04 038 A	KYLE ST	\$ 27,500	\$ 11,000	\$ 11,000
92N04 039	122 KYLE ST	\$ 155,200	\$ 62,080	\$ 62,080
92N04 039 A	KYLE ST	\$ 32,500	\$ 13,000	\$ 13,000
92N04 040	101 LYNDEE LN	\$ 136,800	\$ 54,720	\$ 6,516
92N05 001	130 NOONDAY ST	\$ 44,700	\$ 17,880	\$ 762
92N05 002	128 NOONDAY ST	\$ 50,800	\$ 20,320	\$ 1,143
92N05 003	126 NOONDAY ST	\$ 25,000	\$ 10,000	\$ 10,000
92N05 003 A	122 NOONDAY ST	\$ 88,600	\$ 35,440	\$ 25,392
92N05 004	118 NOONDAY ST	\$ 66,400	\$ 26,560	\$ 2,118
92N05 005	114 NOONDAY ST	\$ 116,900	\$ 46,760	\$ 46,760
92N05 005 A	116 NOONDAY ST	\$ 133,300	\$ 53,320	\$ 53,320
92N05 007	108 NOONDAY ST	\$ 67,200	\$ 26,880	\$ 26,880
92N05 008 A	106 NOONDAY ST	\$ 188,300	\$ 75,320	\$ 75,320
92N05 008 B	NOONDAY ST	\$ 140,900	\$ 56,360	\$ 56,360
92N05 008 C	NOONDAY ST	\$ 129,800	\$ 51,920	\$ 51,920
92N05 009	8744 MAIN ST	\$ 938,600	\$ 375,440	\$ 375,440
92N05 010	8722 MAIN ST	\$ 119,400	\$ 47,760	\$ 47,760
92N05 011	106 MAIN ST	\$ 338,300	\$ 135,320	\$ 135,320
92N05 011 A	102 MAIN ST	\$ 1,000	\$ 400	\$ 400
92N05 012	8690 MAIN ST	\$ 190,900	\$ 76,360	\$ 76,360
92N05 013	OAK ST	\$ 489,500	\$ 195,800	\$ 195,800
92N05 014	8670 MAIN ST	\$ 279,100	\$ 111,640	\$ 111,640
92N05 016	ELM ST	\$ 36,800	\$ 14,720	\$ 14,720
92N05 016 A	ELM ST	\$ 89,100	\$ 35,640	\$ 35,640
92N05 017	ELM ST	\$ 359,600	\$ 143,840	\$ 143,840
92N05 018	ELM ST	\$ 50,300	\$ 20,120	\$ 20,120
92N05 019	ELM ST	\$ 11,200	\$ 4,480	\$ 4,480
92N05 019 A	113 ELM ST	\$ 69,500	\$ 27,800	\$ 27,800
92N05 019 B	119 ELM ST	\$ 82,200	\$ 32,880	\$ 32,880
92N05 019 C	121 ELM ST	\$ 83,800	\$ 33,520	\$ 33,520
92N05 019 D	117 ELM ST	\$ 75,700	\$ 30,280	\$ 30,280
92N05 019 E	115 ELM ST	\$ 85,400	\$ 34,160	\$ 34,160
92N05 019 F	ELM ST	\$ 16,000	\$ 6,400	\$ 6,400
92N05 020	123 ELM ST	\$ 55,300	\$ 22,120	\$ 22,120
92N05 022	8654 MAIN ST	\$ 49,000	\$ 19,600	\$ 19,600
92N05 022 A	8654 MAIN ST	\$ 77,900	\$ 31,160	\$ 31,160



Redevelopment Plan for Tax Allocation District #1: Downtown Woodstock

Property ID	Property Address	Market Value	Assessed Value	Taxable Value
92N05 023	10 MAIN ST	\$ 173,300	\$ 69,320	\$ 69,320
92N05 024	8640 MAIN ST	\$ 61,500	\$ 24,600	\$ 24,600
92N05 025	8634 MAIN ST	\$ 216,300	\$ 86,520	\$ 86,520
92N05 025 A	8636 MAIN ST	\$ 116,000	\$ 46,400	\$ 46,400
92N05 026	MILL ST	\$ 11,200	\$ 4,480	\$ 4,480
92N05 028	MILL ST	\$ 87,600	\$ 35,040	\$ 35,040
92N05 029 A	115 MILL ST	\$ 280,200	\$ 112,080	\$ 112,080
92N05 029 B	119 MILL ST	\$ 123,100	\$ 49,240	\$ 49,240
92N05 030	121 MILL ST	\$ 178,100	\$ 71,240	\$ 71,240
92N05 031	123 MILL ST	\$ 136,300	\$ 54,520	\$ 54,520
92N05 032	120 MILL ST	\$ 137,500	\$ 55,000	\$ 55,000
92N05 033	127 MILL ST	\$ 175,000	\$ 70,000	\$ 70,000
92N05 034	MILL ST	\$ 96,400	\$ 38,560	\$ 38,560
92N05 036	209 MILL ST	\$ 295,500	\$ 118,200	\$ 118,200
92N05 037	124 MILL ST	\$ 181,100	\$ 72,440	\$ 72,440
92N05 037 A	TOWNE LAKE PW	\$ 357,500	\$ 143,000	\$ 143,000
92N05 037 B	150 TOWNE LAKE P	\$ 1,778,600	\$ 711,440	\$ 711,440
92N05 038	MILL ST	\$ 121,100	\$ 48,440	\$ 48,440
92N05 039	117 MILL ST	\$ 2,085,800	\$ 834,320	\$ 834,320
92N05 040	118 MILL ST	\$ 215,000	\$ 86,000	\$ 86,000
92N05 041	113 TOWNE LAKE P	\$ 652,600	\$ 261,040	\$ 261,040
92N05 042	110 TOWNE LAKE P	\$ 466,000	\$ 186,400	\$ 186,400
92N05 045	MILL ST	\$ 69,300	\$ 27,720	\$ 27,720
92N05 046	8612 MAIN ST	\$ 505,400	\$ 202,160	\$ 202,160
92N05 047	8608 MAIN ST	\$ 109,000	\$ 43,600	\$ 43,600
92N05 048	8604 MAIN ST	\$ 129,800	\$ 51,920	\$ 51,920
92N05 049	8594 MAIN ST	\$ 289,000	\$ 115,600	\$ 115,600
92N05 050	8590 MAIN ST	\$ 185,700	\$ 74,280	\$ 74,280
92N05 051	8588 MAIN ST	\$ 74,000	\$ 29,600	\$ 29,600
92N05 052	8582 MAIN ST	\$ 88,000	\$ 35,200	\$ 35,200
92N05 053	8578 MAIN ST	\$ 108,400	\$ 43,360	\$ 43,360
92N05 054	105 TOWNE LAKE P	\$ 84,400	\$ 33,760	\$ 33,760
92N05 056	114 TOWNE LAKE P	\$ 323,700	\$ 129,480	\$ 129,480
92N05 061	8560 MAIN ST	\$ 103,500	\$ 41,400	\$ 41,400
92N05 062	8558 MAIN ST	\$ 75,800	\$ 30,320	\$ 30,320
92N05 063	8516 MAIN ST	\$ 434,300	\$ 173,720	\$ 173,720
92N05 064	8496 MAIN ST	\$ 394,600	\$ 157,840	\$ 157,840
92N05 065	8494 MAIN ST	\$ 544,000	\$ 217,600	\$ 217,600
92N05 068	107 KYLE ST	\$ 75,200	\$ 30,080	\$ 2,668
92N05 069	117 KYLE ST	\$ 52,800	\$ 21,120	\$ 1,268
92N05 069 A	113 KYLE ST	\$ 47,800	\$ 19,120	\$ 956
92N05 069 B	KYLE ST	\$ 25,000	\$ 10,000	\$ 10,000
92N05 069 C	KYLE ST	\$ 25,000	\$ 10,000	\$ 10,000
92N05 070	KYLE ST	\$ 25,000	\$ 10,000	\$ 10,000
92N05 071	121 KYLE ST	\$ 59,500	\$ 23,800	\$ 1,687



Redevelopment Plan for Tax Allocation District #1: Downtown Woodstock

Property ID	Property Address	Market Value	Assessed Value	Taxable Value
92N05 072	127 KYLE ST	\$ 53,600	\$ 21,440	\$ 1,318
92N05 075 C	106 ARNOLD MILL	\$ 1,346,100	\$ 538,440	\$ 538,440
92N05 076	109 E MAIN ST	\$ 524,000	\$ 209,600	\$ 209,600
92N05 077	109 E MAIN ST	\$ 63,600	\$ 25,440	\$ 25,440
92N05 086101	101 E MAIN ST	\$ 76,600	\$ 30,640	\$ 30,640
92N05 086102	102 E MAIN ST	\$ 72,500	\$ 29,000	\$ 29,000
92N05 086103	103 E MAIN ST	\$ 65,200	\$ 26,080	\$ 26,080
92N05 086104	104 E MAIN ST	\$ 68,300	\$ 27,320	\$ 27,320
92N05 086201	201 E MAIN ST	\$ 67,200	\$ 26,880	\$ 26,880
92N05 086202	202 E MAIN ST	\$ 76,600	\$ 30,640	\$ 30,640
92N05 086203	203 E MAIN ST	\$ 61,200	\$ 24,480	\$ 24,480
92N05 086204	204 E MAIN ST	\$ 78,500	\$ 31,400	\$ 31,400
92N05 086301	127 E MAIN ST	\$ 117,900	\$ 47,160	\$ 47,160
92N05 086302	302 E MAIN ST	\$ 128,600	\$ 51,440	\$ 51,440
92N05 086401	401 E MAIN ST	\$ 248,000	\$ 99,200	\$ 99,200
92N05 087	125 E MAIN ST	\$ 1,430,900	\$ 572,360	\$ 572,360
92N05A 001	213 WHEELER ST	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 001 A	201 WHEELER ST	\$ 100,000	\$ 40,000	\$ 40,000
92N05A 002	215 WHEELER ST	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 003	217 WHEELER ST	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 004	219 WHEELER ST	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 005	221 WHEELER ST	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 006	223 WHEELER ST	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 007	225 WHEELER ST	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 008	227 WHEELER ST	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 009	229 WHEELER ST	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 010	235 WHEELER ST	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 011	233 WHEELER ST	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 012	231 WHEELER ST	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 012 A	237 WHEELER ST	\$ 8,000	\$ 3,200	\$ 3,200
92N05A 013	114 HUBBARD RD	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 014	112 HUBBARD RD	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 015	110 HUBBARD RD	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 016	108 HUBBARD RD	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 016 A	100 HUBBARD RD	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 017	106 HUBBARD RD	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 018	104 HUBBARD RD	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 019	102 HUBBARD RD	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 019 A	HUBBARD RD	\$ 8,000	\$ 3,200	\$ 3,200
92N05A 020	111 HUBBARD RD	\$ 320,900	\$ 128,360	\$ 118,312
92N05A 021	113 HUBBARD RD	\$ 295,200	\$ 118,080	\$ 118,080
92N05A 022	115 HUBBARD RD	\$ 166,500	\$ 66,600	\$ 66,600
92N05A 023	509 CARPENTER WY	\$ 140,300	\$ 56,120	\$ 56,120
92N05A 024	511 CARPENTER WY	\$ 157,800	\$ 63,120	\$ 63,120
92N05A 025	513 CARPENTER WY	\$ 153,600	\$ 61,440	\$ 61,440



Redevelopment Plan for Tax Allocation District #1: Downtown Woodstock

Property ID	Property Address	Market Value	Assessed Value	Taxable Value
92N05A 026	733 HAMMOND DR	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 027	731 HAMMOND DR	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 028	729 HAMMOND DR	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 029	727 HAMMOND DR	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 029 A	119 HUBBARD RD	\$ 8,000	\$ 3,200	\$ 3,200
92N05A 030	723 HAMMOND DR	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 031	721 HAMMOND DR	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 032	719 HAMMOND DR	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 033	717 HAMMOND DR	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 034	507 CARPENTER WY	\$ 128,300	\$ 51,320	\$ 51,320
92N05A 035	121 HUBBARD RD	\$ 160,600	\$ 64,240	\$ 64,240
92N05A 036	123 HUBBARD RD	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 037	125 HUBBARD RD	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 038	127 HUBBARD RD	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 039	500 CARPENTER WY	\$ 100,000	\$ 40,000	\$ 40,000
92N05A 040	502 CARPENTER WY	\$ 286,900	\$ 114,760	\$ 114,760
92N05A 041	504 CARPENTER WY	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 042	506 CARPENTER WY	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 043	715 HAMMOND DR	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 044	713 HAMMOND DR	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 045	711 HAMMOND DR	\$ 350,700	\$ 140,280	\$ 140,280
92N05A 045 A	135 HUBBARD RD	\$ 47,000	\$ 18,800	\$ 18,800
92N05A 046	709 HAMMOND DR	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 047	707 HAMMOND DR	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 048	705 HAMMOND DR	\$ 103,800	\$ 41,520	\$ 41,520
92N05A 049	703 HAMMOND DR	\$ 103,800	\$ 41,520	\$ 41,520
92N05A 050	701 HAMMOND DR	\$ 106,000	\$ 42,400	\$ 42,400
92N05A 051	139 HUBBARD RD	\$ 100,000	\$ 40,000	\$ 40,000
92N05A 051 A	HUBBARD RD	\$ 10,000	\$ 4,000	\$ 4,000
92N05A 052	141 HUBBARD RD	\$ 100,000	\$ 40,000	\$ 40,000
92N05A 053	143 HUBBARD RD	\$ 100,000	\$ 40,000	\$ 40,000
92N05A 054	145 HUBBARD RD	\$ 100,000	\$ 40,000	\$ 40,000
92N05A 055	147 HUBBARD RD	\$ 100,000	\$ 40,000	\$ 40,000
92N05A 056	149 HUBBARD RD	\$ 100,000	\$ 40,000	\$ 40,000
92N05A 057	151 HUBBARD RD	\$ 100,000	\$ 40,000	\$ 40,000
92N05A 057 A	153 HUBBARD RD	\$ 8,000	\$ 3,200	\$ 3,200
92N05A 058	159 HUBBARD RD	\$ 100,000	\$ 40,000	\$ 40,000
92N05A 059	157 HUBBARD RD	\$ 100,000	\$ 40,000	\$ 40,000
92N05A 060	155 HUBBARD RD	\$ 100,000	\$ 40,000	\$ 40,000
92N05A 061	142 HUBBARD RD	\$ 100,000	\$ 40,000	\$ 40,000
92N05A 062	140 HUBBARD RD	\$ 100,000	\$ 40,000	\$ 40,000
92N05A 063	138 HUBBARD RD	\$ 234,500	\$ 93,800	\$ 93,800
92N05A 064	136 HUBBARD RD	\$ 131,300	\$ 52,520	\$ 52,520
92N05A 065	134 HUBBARD RD	\$ 174,500	\$ 69,800	\$ 69,800
92N05A 066	132 HUBBARD RD	\$ 189,100	\$ 75,640	\$ 75,640



Redevelopment Plan for Tax Allocation District #1: Downtown Woodstock

Property ID	Property Address	Market Value	Assessed Value	Taxable Value
92N05A 067	130 HUBBARD RD	\$ 402,300	\$ 160,920	\$ 160,920
92N05A 068	128 HUBBARD RD	\$ 370,600	\$ 148,240	\$ 148,240
92N05A 069	126 HUBBARD RD	\$ 460,300	\$ 184,120	\$ 184,120
92N05A 070	124 HUBBARD RD	\$ 512,900	\$ 205,160	\$ 205,160
92N05A 071	120 HUBBARD RD	\$ 360,900	\$ 144,360	\$ 144,360
92N05A 071 A	122 HUBBARD RD	\$ 8,000	\$ 3,200	\$ 3,200
92N05A 072	118 HUBBARD RD	\$ 296,700	\$ 118,680	\$ 118,680
92N05A 073	116 HUBBARD RD	\$ 296,700	\$ 118,680	\$ 108,632
92N05A 074	114 HUBBARD RD	\$ 327,600	\$ 131,040	\$ 120,992
92N05A 075	224 WHEELER ST	\$ 314,200	\$ 125,680	\$ 125,680
92N05A 076	222 WHEELER ST	\$ 375,000	\$ 150,000	\$ 150,000
92N05A 077	220 WHEELER ST	\$ 322,600	\$ 129,040	\$ 129,040
92N05A 078	218 WHEELER ST	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 079	401 LATIMER ST	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 080	403 LATIMER ST	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 081	405 LATIMER ST	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 082	407 LATIMER ST	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 083	409 LATIMER ST	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 084	411 LATIMER ST	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 085	413 LATIMER ST	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 086	415 LATIMER ST	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 087	417 LATIMER ST	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 088	419 LATIMER ST	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 089	421 LATIMER ST	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 090	423 LATIMER ST	\$ 548,300	\$ 219,320	\$ 209,272
92N05A 091	425 LATIMER ST	\$ 441,300	\$ 176,520	\$ 166,472
92N05A 092	427 LATIMER ST	\$ 481,900	\$ 192,760	\$ 182,712
92N05A 093	429 LATIMER ST	\$ 546,200	\$ 218,480	\$ 108,231
92N05A 094	431 LATIMER ST	\$ 593,900	\$ 237,560	\$ 237,560
92N05A 095	433 LATIMER ST	\$ 278,000	\$ 111,200	\$ 111,200
92N05A 096	435 LATIMER ST	\$ 285,800	\$ 114,320	\$ 114,320
92N05A 097	437 LATIMER ST	\$ 100,000	\$ 40,000	\$ 40,000
92N05A 098	439 LATIMER ST	\$ 100,000	\$ 40,000	\$ 40,000
92N05A 099	441 LATIMER ST	\$ 100,000	\$ 40,000	\$ 40,000
92N05A 100	443 LATIMER ST	\$ 100,000	\$ 40,000	\$ 40,000
92N05A 101	445 LATIMER ST	\$ 100,000	\$ 40,000	\$ 40,000
92N05A 102	447 LATIMER ST	\$ 100,000	\$ 40,000	\$ 40,000
92N05A 103	165 HUBBARD RD	\$ 100,000	\$ 40,000	\$ 40,000
92N05A 104	163 HUBBARD RD	\$ 100,000	\$ 40,000	\$ 40,000
92N05A 104 A	HUBBARD RD	\$ 100,000	\$ 40,000	\$ 40,000
92N05A 105	161 HUBBARD RD	\$ 100,000	\$ 40,000	\$ 40,000
92N05A 106	341 MCAFEE ST	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 107	339 MCAFEE ST	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 107 A	214 WHEELER ST	\$ 8,000	\$ 3,200	\$ 3,200
92N05A 108	337 MCAFEE ST	\$ 80,000	\$ 32,000	\$ 32,000



Redevelopment Plan for Tax Allocation District #1: Downtown Woodstock

Property ID	Property Address	Market Value	Assessed Value	Taxable Value
92N05A 109	335 MCAFEE ST	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 110	333 MCAFEE ST	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 111	331 MCAFEE ST	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 111 A	329 MCAFEE ST	\$ 8,000	\$ 3,200	\$ 3,200
92N05A 111 C	200 WHEELER ST	\$ 100,000	\$ 40,000	\$ 40,000
92N05A 111 D	WHEELER ST	\$ 100,000	\$ 40,000	\$ 40,000
92N05A 112	327 MCAFEE ST	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 113	325 MCAFEE ST	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 114	323 MCAFEE ST	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 115	321 MCAFEE ST	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 116	319 MCAFEE ST	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 116 A	MCAFEE ST	\$ 8,000	\$ 3,200	\$ 3,200
92N05A 117	317 MCAFEE ST	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 118	315 MCAFEE ST	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 119	313 MCAFEE ST	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 120	311 MCAFEE ST	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 121	309 MCAFEE ST	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 122	307 MCAFEE ST	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 123	305 MCAFEE ST	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 124	303 MCAFEE ST	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 125	301 MCAFEE ST	\$ 80,000	\$ 32,000	\$ 32,000
92N05A 126	300 CHAMBERS ST	\$ 745,400	\$ 298,160	\$ 298,160
92N06 001	129 NOONDAY ST	\$ 58,400	\$ 23,360	\$ 13,312
92N06 002	125 NOONDAY ST	\$ 92,000	\$ 36,800	\$ 36,800
92N06 002 A	127 NOONDAY ST	\$ 127,200	\$ 50,880	\$ 40,832
92N06 003	NOONDAY ST	\$ 25,000	\$ 10,000	\$ 10,000
92N06 004	117 NOONDAY ST	\$ 91,600	\$ 36,640	\$ 3,692
92N06 005	113 NOONDAY ST	\$ 84,600	\$ 33,840	\$ 33,840
92N06 006	109 NOONDAY ST	\$ 66,700	\$ 26,680	\$ 26,680
92N06 007	NOONDAY ST	\$ 93,100	\$ 37,240	\$ 3,786
92N06 008	8770 MAIN ST	\$ 329,100	\$ 131,640	\$ 131,640
92N06 009	8816 MAIN ST	\$ 682,700	\$ 273,080	\$ 273,080
92N06 010	8826 MAIN ST	\$ 722,900	\$ 289,160	\$ 289,160
92N06 011	8838 MAIN ST	\$ 181,700	\$ 72,680	\$ 72,680
92N06 013	8870 MAIN ST	\$ 199,500	\$ 79,800	\$ 10,433
92N06 013 A	8864 MAIN ST	\$ 46,100	\$ 18,440	\$ 18,440
92N06 014	110 DUPREE RD	\$ 714,900	\$ 285,960	\$ 285,960
92N06 015	114 DUPREE RD	\$ 71,200	\$ 28,480	\$ 28,480
92N06 018	119 DUPREE RD	\$ 109,000	\$ 43,600	\$ 43,600
92N06 018 A	117 DUPREE RD	\$ 158,000	\$ 63,200	\$ 53,152
92N06 019	115 DUPREE RD	\$ 80,700	\$ 32,280	\$ 3,011
92N06 020	DUPREE RD	\$ 1,400	\$ 560	\$ 560
92N06 021	113 DUPREE RD	\$ 770,400	\$ 308,160	\$ 308,160
92N06 021 A	113 DUPREE RD	\$ 65,000	\$ 26,000	\$ 26,000
92N06 022	111 DUPREE RD	\$ 145,200	\$ 58,080	\$ 7,041



Redevelopment Plan for Tax Allocation District #1: Downtown Woodstock

Property ID	Property Address	Market Value	Assessed Value	Taxable Value
92N06 022001	111 DUPREE RD	\$ 58,500	\$ 23,400	\$ 23,400
92N06 023	DUPREE RD	\$ 20,000	\$ 8,000	\$ 8,000
92N06 024	105 DUPREE RD	\$ 86,700	\$ 34,680	\$ 3,386
92N06 026	DUPREE RD	\$ 995,100	\$ 398,040	\$ 398,040
92N06 028	8910 MAIN ST	\$ 384,700	\$ 153,880	\$ 153,880
92N06 029	8926 MAIN ST	\$ 117,800	\$ 47,120	\$ 47,120
92N06 030	312 MAIN ST	\$ 158,700	\$ 63,480	\$ 63,480
92N06 030 A	8950 MAIN ST	\$ 268,300	\$ 107,320	\$ 107,320
92N06 031	BARNESDALE TE	\$ 21,900	\$ 8,760	\$ 8,760
92N06 031 A	106 BARNESDALE T	\$ 64,400	\$ 25,760	\$ 15,712
92N06 031 B	8990 MAIN ST	\$ 342,300	\$ 136,920	\$ 136,920
92N06 032	324 BIRD SONG LN	\$ 20,000	\$ 8,000	\$ 8,000
92N06 032 A	324 BIRD SONG LN	\$ 185,300	\$ 74,120	\$ 64,072
92N06 033	108 BARNESDALE T	\$ 51,900	\$ 20,760	\$ 20,760
92N06 034	BARNESDALE TE	\$ 17,500	\$ 7,000	\$ 7,000
92N06 035	110 BARNESDALE T	\$ 73,800	\$ 29,520	\$ 2,580
92N06 036	112 BARNESDALE T	\$ 100,600	\$ 40,240	\$ 4,255
92N06 037	114 BARNESDALE T	\$ 88,800	\$ 35,520	\$ 3,517
92N06 038	116 BARNESDALE T	\$ 92,300	\$ 36,920	\$ 36,920
92N06 039	118 BARNESDALE T	\$ 115,300	\$ 46,120	\$ 36,072
92N06 040	BARNESDALE TE	\$ 140,500	\$ 56,200	\$ 46,152
92N06 043	BARNESDALE TE	\$ 95,600	\$ 38,240	\$ 38,240
92N06 043 B	9010 MAIN ST	\$ 188,900	\$ 75,560	\$ 75,560
92N06 043 C	MAIN ST	\$ 78,400	\$ 31,360	\$ 31,360
92N06 044	9058 MAIN ST	\$ 202,500	\$ 81,000	\$ 81,000
92N06 045	MAIN ST	\$ 230,900	\$ 92,360	\$ 92,360
92N06 045 B	9021 MAIN ST	\$ 109,800	\$ 43,920	\$ 43,920
92N06 046	MAIN ST	\$ 308,800	\$ 123,520	\$ 123,520
92N06 047	8855 MAIN ST	\$ 709,900	\$ 283,960	\$ 283,960
92N06 050	8853 MAIN ST	\$ 263,500	\$ 105,400	\$ 105,400
92N06 051	102 FOWLER ST	\$ 145,800	\$ 58,320	\$ 58,320
92N06 053	105 WOODBERRY CT	\$ 115,600	\$ 46,240	\$ 46,240
92N06 054	107 WOODBERRY CT	\$ 115,600	\$ 46,240	\$ 46,240
92N06 055	109 WOODBERRY CT	\$ 106,500	\$ 42,600	\$ 4,623
92N06 056	111 WOODBERRY CT	\$ 113,100	\$ 45,240	\$ 45,240
92N06 057	113 WOODBERRY CT	\$ 113,500	\$ 45,400	\$ 45,400
92N06 058	115 WOODBERRY CT	\$ 114,700	\$ 45,880	\$ 45,880
92N06 059	117 WOODBERRY CT	\$ 112,600	\$ 45,040	\$ 45,040
92N06 060	119 WOODBERRY CT	\$ 112,600	\$ 45,040	\$ 45,040
92N06 061	121 WOODBERRY CT	\$ 115,800	\$ 46,320	\$ 46,320
92N06 062	123 WOODBERRY CT	\$ 115,600	\$ 46,240	\$ 46,240
92N06 063	125 WOODBERRY CT	\$ 116,200	\$ 46,480	\$ 36,432
92N06 064	127 WOODBERRY CT	\$ 112,600	\$ 45,040	\$ 45,040
92N06 065	WOODBERRY CT	\$ 111,000	\$ 44,400	\$ 44,400
92N06 066	131 WOODBERRY CT	\$ 111,000	\$ 44,400	\$ 34,352



Redevelopment Plan for Tax Allocation District #1: Downtown Woodstock

Property ID	Property Address	Market Value	Assessed Value	Taxable Value
92N06 067	WOODBERRY CT	\$ 40,000	\$ 16,000	\$ 16,000
92N06 068	133 WOODBERRY CT	\$ 116,000	\$ 46,400	\$ 36,352
92N06 069	135 WOODBERRY CT	\$ 115,100	\$ 46,040	\$ 46,040
92N06 070	137 WOODBERRY CT	\$ 115,400	\$ 46,160	\$ 46,160
92N06 071	139 WOODBERRY CT	\$ 116,200	\$ 46,480	\$ 46,480
92N06 072	138 WOODBERRY CT	\$ 111,300	\$ 44,520	\$ 44,520
92N06 073	136 WOODBERRY CT	\$ 111,100	\$ 44,440	\$ 44,440
92N06 074	134 WOODBERRY CT	\$ 111,700	\$ 44,680	\$ 44,680
92N06 075	132 WOODBERRY CT	\$ 115,100	\$ 46,040	\$ 46,040
92N06 076	130 WOODBERRY CT	\$ 108,600	\$ 43,440	\$ 43,440
92N06 077	128 WOODBERRY CT	\$ 108,100	\$ 43,240	\$ 43,240
92N06 078	126 WOODBERRY CT	\$ 110,600	\$ 44,240	\$ 44,240
92N06 079	124 WOODBERRY CT	\$ 113,500	\$ 45,400	\$ 45,400
92N06 080	122 WOODBERRY CT	\$ 114,200	\$ 45,680	\$ 45,680
92N06 081	120 WOODBERRY CT	\$ 113,700	\$ 45,480	\$ 45,480
92N06 082	118 WOODBERRY CT	\$ 116,100	\$ 46,440	\$ 46,440
92N06 083	116 WOODBERRY CT	\$ 116,100	\$ 46,440	\$ 46,440
92N06 084	114 WOODBERRY CT	\$ 116,600	\$ 46,640	\$ 46,640
92N06 085	112 WOODBERRY CT	\$ 115,200	\$ 46,080	\$ 46,080
92N06 086	110 WOODBERRY CT	\$ 112,000	\$ 44,800	\$ 44,800
92N06 087	108 WOODBERRY CT	\$ 96,800	\$ 38,720	\$ 38,720
92N06 088	106 WOODBERRY CT	\$ 113,300	\$ 45,320	\$ 45,320
92N06 089	104 WOODBERRY CT	\$ 113,300	\$ 45,320	\$ 45,320
92N06 090	201 GOSHEN LN	\$ 71,700	\$ 28,680	\$ 28,680
92N06 091	203 GOSHEN LN	\$ 73,700	\$ 29,480	\$ 19,432
92N06 092	205 GOSHEN LN	\$ 71,700	\$ 28,680	\$ 18,632
92N06 093	207 GOSHEN LN	\$ 73,700	\$ 29,480	\$ 29,480
92N06 094	209 GOSHEN LN	\$ 71,700	\$ 28,680	\$ 18,632
92N06 095	211 GOSHEN LN	\$ 72,800	\$ 29,120	\$ 19,072
92N06 096	213 GOSHEN LN	\$ 71,700	\$ 28,680	\$ 18,632
92N06 097	215 GOSHEN LN	\$ 73,700	\$ 29,480	\$ 29,480
92N06 098	217 GOSHEN LN	\$ 63,800	\$ 25,520	\$ 25,520
92N06 099	219 GOSHEN LN	\$ 73,700	\$ 29,480	\$ 19,432
92N06 100	223 GOSHEN LN	\$ 74,400	\$ 29,760	\$ 19,712
92N06 101	225 GOSHEN LN	\$ 72,400	\$ 28,960	\$ 18,912
92N06 102	227 GOSHEN LN	\$ 74,400	\$ 29,760	\$ 29,760
92N06 103	229 GOSHEN LN	\$ 71,700	\$ 28,680	\$ 18,632
92N06 104	231 GOSHEN LN	\$ 74,400	\$ 29,760	\$ 29,760
92N06 105	233 GOSHEN LN	\$ 72,400	\$ 28,960	\$ 2,493
92N06 106	235 GOSHEN LN	\$ 74,400	\$ 29,760	\$ 29,760
92N06 107	237 GOSHEN LN	\$ 64,000	\$ 25,600	\$ 25,600
92N06 108	234 GOSHEN LN	\$ 82,200	\$ 32,880	\$ 22,832
92N06 109	232 GOSHEN LN	\$ 72,600	\$ 29,040	\$ 29,040
92N06 110	230 GOSHEN LN	\$ 72,000	\$ 28,800	\$ 28,800
92N06 111	228 GOSHEN LN	\$ 72,000	\$ 28,800	\$ 2,468



Redevelopment Plan for Tax Allocation District #1: Downtown Woodstock

Property ID	Property Address	Market Value	Assessed Value	Taxable Value
92N06 112	226 GOSHEN LN	\$ 72,600	\$ 29,040	\$ 29,040
92N06 113	224 GOSHEN LN	\$ 71,300	\$ 28,520	\$ 2,424
92N06 114	222 GOSHEN LN	\$ 82,600	\$ 33,040	\$ 33,040
92N06 115	220 GOSHEN LN	\$ 72,600	\$ 29,040	\$ 29,040
92N06 116	218 GOSHEN LN	\$ 82,600	\$ 33,040	\$ 22,992
92N06 117	216 GOSHEN LN	\$ 81,500	\$ 32,600	\$ 32,600
92N06 118	214 GOSHEN LN	\$ 76,100	\$ 30,440	\$ 20,392
92N06 119	212 GOSHEN LN	\$ 71,300	\$ 28,520	\$ 18,472
92N06 120	210 GOSHEN LN	\$ 71,300	\$ 28,520	\$ 18,472
92N06 121	208 GOSHEN LN	\$ 81,500	\$ 32,600	\$ 22,552
92N06 122	206 GOSHEN LN	\$ 72,600	\$ 29,040	\$ 2,505
92N06 123	204 GOSHEN LN	\$ 71,300	\$ 28,520	\$ 28,520
92N06 124	202 GOSHEN LN	\$ 72,600	\$ 29,040	\$ 18,992
92N06 125	250 GOSHEN LN	\$ 96,300	\$ 38,520	\$ 38,520
92N06 126	248 GOSHEN LN	\$ 101,800	\$ 40,720	\$ 30,672
92N06 127	246 GOSHEN LN	\$ 84,600	\$ 33,840	\$ 23,792
92N06 128	244 GOSHEN LN	\$ 95,400	\$ 38,160	\$ 28,112
92N06 129	242 GOSHEN LN	\$ 87,900	\$ 35,160	\$ 35,160
92N06 130	240 GOSHEN LN	\$ 87,800	\$ 35,120	\$ 3,455
92N06 131	238 GOSHEN LN	\$ 118,400	\$ 47,360	\$ 5,367
92N06 132	236 GOSHEN LN	\$ 97,800	\$ 39,120	\$ 4,080
92N06 133	GOSHEN LN	\$ 600	\$ 240	\$ 240
92N06 133 A	DUPREE RD	\$ 600	\$ 240	\$ 240
92N07 001	TOWNE LAKE PW	\$ 373,200	\$ 149,280	\$ 149,280
92N07 002	TOWNE LAKE PW	\$ 188,900	\$ 75,560	\$ 75,560
92N07 003	TOWNE LAKE PW	\$ 187,600	\$ 75,040	\$ 75,040
92N07 004	TOWNE LAKE PW	\$ 166,400	\$ 66,560	\$ 66,560
92N07 009	211 TOWNE LAKE P	\$ 484,500	\$ 193,800	\$ 193,800
92N07 010	TOWNE LAKE PW	\$ 22,000	\$ 8,800	\$ 8,800
92N07 010 A	145 TOWNE LAKE P	\$ 2,133,700	\$ 853,480	\$ 853,480
92N07 012	102 DOGWOOD PL	\$ 158,900	\$ 63,560	\$ 7,897
92N07 012 A	100 DOGWOOD PL	\$ 228,200	\$ 91,280	\$ 81,232
92N07 013	104 DOGWOOD PL	\$ 157,400	\$ 62,960	\$ 62,960
92N07 014	107 DOGWOOD PL	\$ 187,700	\$ 75,080	\$ 9,696
92N07 015	105 DOGWOOD PL	\$ 151,800	\$ 60,720	\$ 50,672
92N07 016	DOGWOOD PL	\$ 30,000	\$ 12,000	\$ 12,000
92N07 017	101 DOGWOOD PL	\$ 126,700	\$ 50,680	\$ 40,632
92N07 018	14 PINE TL	\$ 206,300	\$ 82,520	\$ 72,472
92N07 019	112 PINEHILL DR	\$ 166,400	\$ 66,560	\$ 56,512
92N07 020	202 PINEHILL LN	\$ 182,600	\$ 73,040	\$ 62,992
92N07 020 A	204 PINEHILL LN	\$ 156,800	\$ 62,720	\$ 62,720
92N07 021	206 PINEHILL LN	\$ 130,200	\$ 52,080	\$ 52,080
92N07 022	208 PINEHILL LN	\$ 134,000	\$ 53,600	\$ 43,552
92N07 023	210 PINEHILL LN	\$ 211,600	\$ 84,640	\$ 74,592
92N07 023 A	PINEHILL LN	\$ 17,500	\$ 7,000	\$ 7,000



Redevelopment Plan for Tax Allocation District #1: Downtown Woodstock

Property ID	Property Address	Market Value	Assessed Value	Taxable Value
92N07 024	111 PINEHILL DR	\$ 163,700	\$ 65,480	\$ 55,432
92N07 024 A	211 PINEHILL LN	\$ 154,300	\$ 61,720	\$ 61,720
92N07 025	109 PINEHILL LN	\$ 130,500	\$ 52,200	\$ 6,123
92N07 026	132 NOONDAY ST	\$ 88,900	\$ 35,560	\$ 25,512
92N07 027	107 PINEHILL LN	\$ 125,900	\$ 50,360	\$ 40,312
92N07 028	105 PINEHILL DR	\$ 10,000	\$ 4,000	\$ 4,000
92N07 029	105 PINEHILL DR	\$ 213,200	\$ 85,280	\$ 75,232
92N07 030	103 PINEHILL DR	\$ 173,400	\$ 69,360	\$ 59,312
92N07 030 A	101 PINEHILL DR	\$ 154,500	\$ 61,800	\$ 51,752
Total		\$ 87,075,200	\$ 34,830,080	\$ 30,026,489



Redevelopment Plan for Tax Allocation District #1: Downtown Woodstock

Downtown Woodstock TAD Development Plan and Potential TAD Funding					
Project	Land Use	Number of Units / S.F.	Value	Total Market Value	Taxable Value
Hedgewood East	Single Family	72	\$ 525,000	\$ 37,800,000	\$ 14,544,000
	Townhomes	174	\$ 325,000	\$ 56,550,000	\$ 21,228,000
	Lofts	100	\$ 225,000	\$ 22,500,000	\$ 8,200,000
	Residential Total	346		\$116,850,000	\$ 43,972,000
	Commercial	107,000	\$ 130	\$ 13,910,000	\$ 5,564,000
	Subtotal			\$ 130,760,000	\$ 49,536,000
Hedgewood West	Single Family	100	\$ 550,000	\$ 51,700,000	\$ 19,928,000
	Townhomes	75	\$ 350,000	\$ 26,250,000	\$ 9,900,000
	Lofts	50	\$ 250,000	\$ 12,500,000	\$ 4,600,000
	Rental	275	\$ 125,000	\$ 34,375,000	\$ 13,750,000
	Residential Total	494		\$124,825,000	\$ 48,178,000
	Commercial	150,000	\$ 130	\$ 19,500,000	\$ 7,800,000
	Subtotal			\$ 147,625,000	\$ 55,978,000
Total	Single Family	166	\$ 539,157	\$ 89,500,000	\$ 34,472,000
	Townhomes	249	\$ 332,530	\$ 82,800,000	\$ 31,128,000
	Lofts	150	\$ 233,333	\$ 35,000,000	\$ 12,800,000
	Rental	275	\$ 125,000	\$ 34,375,000	\$ 13,750,000
	Residential Total	840		\$ 241,675,000	\$ 92,150,000
	Commercial	257,000	\$ 130	\$ 33,410,000	\$ 13,364,000
	Subtotal			\$ 275,235,000	\$ 105,514,000

	Hedgewood East	Hedgewood West	Remainder of TAD	Total
Bondable Property Tax				
Estimated Site Taxable Value at Buildout*	\$ 49,536,000	\$ 55,978,000	\$ 18,881,600	\$ 124,395,600
Estimated Site Taxable Value 12/31/2006*	\$ 8,648,910	\$ 2,416,680	\$ 18,881,600	\$ 29,947,190
Net New Taxable Value	\$ 40,887,090	\$ 53,561,320	\$ -	\$ 94,448,410
Millage Rate	0.029112	0.029112	0.029112	0.029112
New Property Taxes*	\$ 1,190,305	\$ 1,559,277	\$ -	\$ 2,749,582
Bondable Value (95%)	\$ 1,130,790	\$ 1,481,313	\$ -	\$ 2,612,103
Debt Coverage Ratio	125%	125%	125%	125%
Bondable Property Tax	\$ 904,632	\$ 1,185,051	\$ -	\$ 2,089,682
TAD Bond Amount				
Interest Rate	6.5%	6.5%	6.5%	6.5%
Bond Term	20	20	20	20
Estimated Bond Amount	\$ 10,045,230	\$ 13,159,063	\$ -	\$ 23,204,293
Issuance Costs (3%)	\$ 301,357	\$ 394,772	\$ -	\$ 696,129
Capitalized Interest (24 months)	\$ 1,205,428	\$ 1,579,088	\$ -	\$ 2,784,515
Debt Reserve (11%)	\$ 1,004,141	\$ 1,315,406	\$ -	\$ 2,319,547
Net Bond Proceeds	\$ 7,534,304	\$ 9,869,797	\$ -	\$ 17,404,102

* Reflects City of Woodstock Homestead Exemption

Source: Hedgewood Properties, Inc./ Bleakly Advisory Group



Redevelopment Plan for Tax Allocation District #1: Downtown Woodstock

TAD Funds needed by the City of Woodstock for Downtown Infrastructure Projects	
TAD Item	Estimated Cost
1. Grid network of streets between Towne Lake Parkway and Dupree and I-575 and Main Street. Estimate is for 16,000 linear feet of road at \$250 per linear foot which includes sidewalks and streetscapes (trees, lights, etc.)	\$ 4,000,000
2. Parking Deck (\$12,000 per space for 400 spaces)	\$ 4,800,000
3. Towne Lake Parkway widening and intersection improvements Estimate for construction and ROW acquisition	\$ 2,000,000
4. Main Street downtown improvements including, but not limited to, streetscape and storefront facades, a new railroad crossing at Dupree and extensions of East Main Street--Supplemental funds to the LCI project in the amount of	\$ 2,000,000
5. Storm Sewer /Sanitary Sewer Improvements to Downtown Area	\$ 2,250,000
6. Water System Improvements to Downtown Area	\$ 700,000
7. Creation of Public Park	\$ 1,000,000
Total TAD Round 1 Funding Request	\$ 16,750,000

Source: City of Woodstock



Downtown Woodstock Redevelopment Area Boundary Description

The Downtown Woodstock Redevelopment Area and proposed Tax Allocation District can be described as the property within the heart of historic downtown Woodstock, along both sides of Main Street and Arnold Mill Road from Sherwood Drive on the west to just past Brownlee Drive in the east and from just below Ingram Street on the south of Main Street northward to just above Linton Street, and including the street edge along Rope Mill Road for streetscape purposes. Those areas which are presently under redevelopment by Hedgewood Properties, Inc., the city's principal development partner in downtown, and land which could be redeveloped over the next five years are included. These boundaries extend along the right of way of Rope Mill Road, up to, but not including, the site of the proposed Avenues retail project, to allow for uniform streetscape improvements for this vital entrance into downtown Woodstock.



Appendix C. Woodstock Mayor & City Council

Mayor
Donnie Henriques

City Council, Ward 1
Randy Brewer

City Council, Ward 3
Bob Mueller

City Council, Ward 5
Bud Leonard

City Council, Ward 2
William G. "Bill" Long

City Council, Ward 4
Liz Baxter

City Council, Ward 6
Steven Faris

www.Woodstock.ga.us

Appendix D. Cherokee County Board of Commissioners

Chairman
J. Michael Byrd



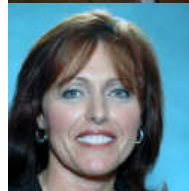
Post 1 Commissioner
Harry Johnston



Post 2 Commissioner
Jim Hubbard



Post 3 Commissioner
Karen Mahurin



Post 4 Commissioner
Derek V. Good



www.cherokeega.com



Appendix E. Cherokee County School District

Superintendent
Dr. Frank R. Petruzielo



Post 1
Stephen Bentley

Post 2
Mike Chapman

Post 3
Gary Puckett

Post 4
Janet Read

Post 5
Robert "Rick Steiner" Rechsteiner

Post 6
Debi Radcliff

Post 7
Janet Flint



www.cherokee.k12.ga.us



Appendix F. Resources

- ARCADIS G&M, Inc. with Marketek, Inc. and jon Benson + associates, Inc. Woodstock Livable Centers Initiative Plan. City of Woodstock, 2002.
- Atlanta Regional Commission, Envision 6 Forecasts: Cherokee County Census Tracts and Superdistricts, 2000-2030: www.atlantaregional.com
- Cherokee County website: www.cherokeega.com
- Cherokee County School District website: www.cherokee.k12.ga.us
- City of Woodstock. City of Woodstock Land Use Plan Amendment, Initial Draft. September 25, 2006
- City of Woodstock website: www.ci.woodstock.ga.us
- Claritas Site Reports: www.claritas.com
- Communities magazine website: www.atlantacommunities.com
- GRTA, Northern Sub-Area and GA 400 Corridor Analysis, "Alternative Land Use Strategies."
- Tunnell Spangler Walsh & Associates, Downtown Woodstock
- U.S. Census Bureau. www.census.gov

Report edited and designed by Bleakly Advisory Group, McKenna Long & Aldridge and Echols Writing

